Periodic Report Quarter II 2025

EMPRESAS PÚBLICAS DE MEDELLÍN E.S.P.

Medellín – Antioquia

Carrera 58 N° 42 – 125

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Brief Description of Outstanding Securities Issuances:

EPM Bonds Outstanding in the Domestic Capital Market

a) Type of Security: Internal Public Debt Bonds
b) Trading System: Colombian Stock Exchange / DECEVAL.
c) Stock Exchanges Where the Securities Are Listed, If Applicable: Colombian Stock Exchange / DECEVAL
d) Issuance Amount: Amount Outstanding as of June 30, 2025: COP 1,251,590,000,000
e) Amount Placed: Total Amount Awarded as of June 30, 2025: COP 2,997,280,000,000
f) Balance Pending Placement, If Applicable: The Current Authorized Amount of the Global Quota for the Bond Issuance and Placement Program is: COP 4,500,000,000,000; Therefore, the Balance Pending Placement is COP 1,502,720,000,000

EPM Bonds Outstanding in the International Capital Market

a) Type of Security: "Senior Notes" (Bonds)
b) Trading System: Depository Trust Company (DTC) / Euroclear / Clearstream
c) Stock Exchanges Where the Securities Are Listed, If Applicable: Luxembourg Stock Exchange

d) Issuance Amount: Amount Outstanding as of June 30, 2025: COP 4,165,519,000,000 and USD 1,575,000,000
e) Amount Placed: Not Applicable
f) Balance Pending Placement, If Applicable: Not Applicable

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Glossary

CRA: The Potable Water and Basic Sanitation Regulatory Commission (CRA, for the Spanish original) is a national government entity created by means of Article 69 of Law 142/1994 as a Special Administrative Unit with administrative, technical and equity independence, governed by the Political Constitution and by law, not incorporated as a legal entity, and that reports to the Ministry of Housing, City and Territory. By means of Decree 1524/1994 functions were delegated to it in connection with defining general policies on the administration and control of efficiency of the residential public utilities that are assigned to the President of the Republic by Article 370 of the Political Constitution.

Sustainable Credit: Sustainable financing refers to an organization's ability to secure funding for its activities based not only on financial criteria but also on environmental, social, and corporate governance considerations.

CREG: Energy and Gas Regulatory Commission (CREG, for the Spanish original): The mission of CREG is to regulate electric power and combustible gas public utilities in a technical, independent and transparent manner, promoting the development of these sectors.

Investment Impairment: Variations in the fair value of the investment. The Company periodically analyzes the existence of any indications of impairment in value, and, if necessary, recognizes impairment losses on its investments in a subsidiary, associate or joint venture.

Impairment losses are recognized through the current period's profit or loss and are calculated as the difference between the carrying value of the subsidiary, associate or joint venture, and its recoverable value, defined as whichever is greatest between its value in use and its fair value less the costs of selling.

Surplus Cash Distributed to the Company Owner (Transfers): The Company recognizes a liability to make cash distributions to the owner when such distribution has been authorized and is no longer discretionary for the Company. The corresponding amount is recognized directly against net equity.

Joint Venture: An agreement in which EPM has joint control, under which the Company has rights over the net assets of the agreement, rather than rights over its assets and obligations for its liabilities.

Operating Segment: A component of the Company that performs business activities from which it may obtain revenues from ordinary activities and incur in expenses, including revenues and expenses from transactions with other Company segments, and whose operating results are regularly reviewed and on which separate financial information is available.
*Note: In 2021, the Board of Directors approved changing the names of the businesses, including a Commercialization component (does not apply to the Transmission business); however, this change has not yet been implemented in the Company's financial model.

Reportable Segment: An operating segment or a group of two or more operating segments that may be aggregated in accordance with aggregation criteria, which exceeds the quantitative thresholds, or which Management has decided to report separately in the information by segments because it considers that providing separate information for the segment may be useful for the users of the consolidated financial statements to understand the Company's businesses.

Subsidiary: An entity controlled by EPM. Control exists when EPM controls the relevant activities of the subsidiary and is exposed, or has rights, to the variable income from the subsidiary and it has the capacity to influence such income.

Contents of the Periodic Quarterly Report Group A Issuer

1. Part One: Financial Position

1.1. Quarterly Financial Statements

The separate or consolidated quarterly financial statements, as applicable. Such information must comply with applicable requirements on preparation, presentation and disclosure.

1.1.1. No material changes occurred within the financial statements of the issuer

During the period from January to June 2025, no material changes occurred that generated a substantial impact on the financial results. The financial results are within a range that is considered acceptable, and EPM continues to monitor internal and external risk factors that could have negative impacts on its results.

(i) Management's comments and analysis of the operating results and financial position of the issuer, in connection with the results reported in the quarterly financial statements:

(ii) Material changes in the financial position of the issuer compared to the same period reported the previous year.

(iii) Material changes in the operating results of the issuer compared to the same period reported the previous year.

Relevant Events Quarter II-2025:

- External financial conditions remain restrictive amid global tensions and uncertain monetary normalization in the U. S., with elevated tariff uncertainty despite a slight recent moderation.

- The Trump Administration postponed the deadline for reinstating reciprocal tariffs from July 9 to August 1 and notified several countries of its intention to raise tariffs to levels close to those promised in April, including a 50% tariff on copper imports.

- The Colombian economy has shown an acceleration in its growth pace, driven primarily by robust consumption. In the first quarter of 2025, GDP recorded a 2.7% expansion, and economic indicators for the second quarter reflect still-solid domestic demand and favorable performance in the primary and services sectors.

- Inflation maintains a downward trajectory, although the deceleration pace has moderated in recent months. As of June, annual rates in Colombia, Mexico, and Chile still exceed the upper limit of their central banks' targets, with Colombia's being higher due to strong indexation and the impact of the minimum wage increase on the services basket. In contrast, prices have fallen significantly in Guatemala, Panama, and El Salvador, reaching negative territory in the latter two due to subsidy schemes and moderated fuel prices.

- Colombia's Internal Supply Producer Price Index (IPP) accumulated a negative variation of -1.04% as of June, while its annual variation stood at 2.01%. This downward trend largely responds to the Colombian peso's appreciation against the dollar year-to-date.

- The Colombian Ministry of Finance presented the Medium-Term Fiscal Framework, which evidences the absence of a structural fiscal adjustment. In this context, the Government announced its intention to present a new tax reform in July and a comprehensive fiscal reform in 2026. Additionally, the fiscal rule's suspension until 2028 was formalized.

- On June 26, Moody's and S&P downgraded Colombia's sovereign risk rating due to the high fiscal imbalance, debt increase, and deficit projections in the Medium-Term Fiscal Framework. Moody's lowered the rating from Baa2 to Baa3 (the lowest within investment grade) and changed the outlook from negative to stable. S&P reduced it from BB+ to BB, maintaining a negative outlook.

- In Mexico, economic activity showed signs of deceleration, with sustained contraction in the industrial sector, stagnation in services, and a marked decline in consumption and investment, amid growing uncertainty linked to the United States' new tariff policies.

- In April, Fitch Ratings maintained El Salvador's long-term risk rating at "B-", with a stable outlook.

- In May, the National Minimum Wage Council (CNSM, for the Spanish original) approved a 12% increase to the minimum wage in El Salvador, effective June 1.

- Moody's Ratings maintained Panama's rating at Baa3 with a negative outlook.

- Most central banks paused the interest rate cut cycle initiated a year ago amid new inflationary risks; Mexico was the exception, with three consecutive 50 basis point cuts, reducing the reference rate from 9.50% to 8.00% between February and June, in response to activity slowdown.

- In Colombia, the Central Bank marginally adjusted its intervention rate from 9.50% to 9.25%, in an environment of gradual disinflation and high fiscal uncertainty. In contrast, the Central Banks of Chile and Guatemala kept their rates unchanged at 5.00% and 4.50%, respectively.

- Currencies showed an appreciation trend against the dollar, driven mainly by global factors weakening the dollar as a reserve currency amid growing uncertainty over U.S. fiscal and trade policy. This dynamic was also supported by attractive interest rate differentials versus other economies and steady remittance flows. However, in Colombia, the fiscal outlook

deterioration raised the country risk premium, generating depreciation pressures on the exchange rate during the year's first quarter.

The following relevant events stand out during the period:

• Infrastructure investments by EPM in the first semester totaled COP 1.1 billion, and by the EPM Group COP 1.9 billion, with projects including construction of generation units 5 through 8 at Hidroituango—a vital work for Colombia's energy stability; expansion, replacement, and repowering of electrical grids; modernization of generation plants; expansion and modernization of the water supply and sewerage system; and natural gas service expansion in Antioquia. All these works and investments aim to enhance the quality of life for millions of people.

• Group credit disbursements totaled COP 3.3 billion: EPM 2.5 and Subsidiaries 887 thousand million, with accumulated debt service payments of COP 3 billion: principal 1, interest 1, and commissions 1.

• EPM signed an external credit agreement for USD 500 million with SACE guarantee (Italian Export Credit Agency) and international commercial banking; funds destined for a public debt management operation without increasing the current debt balance. The guarantee provided by SACE enables access to more competitive financial terms, allowing EPM to strengthen its financial position and focus its internal resources on its overall investment plan, as well as on corporate needs other than investment.

EPM Financial Results as of June 2025
Figures in billions of Colombian Pesos

As of June close, EPM parent achieved revenues of COP 8.6 billion, EBITDA of COP 3.7 billion, and net income of COP 2.1 billion. From EPM parent's net income in the first semester of 2025, the EPM Group's subsidiaries and subsidiaries contributed COP 512 thousand million via the equity method, equivalent to 18% of the Company's profit.

These results enable EPM Group to continue advancing along the path of sustainability, with resources to invest in the provision of public utilities, the implementation of infrastructure projects, environmental protection, and the execution of social, cultural, and educational initiatives that enhance the well-being of millions of people.

EPM Financial Results as of June 2025

Variations Compared Quarter II-2024

Results	EPM Group	EPM Parent
Revenues	COP 19.0	COP 8.6
Operating Income	COP 4.5	COP 3.2
Operating Margin	23%	37%
EBITDA	COP 5.6	COP 3.7
EBITDA Margin	30%	44%
Net Income	COP 2.5	COP 2.1
Net Margin	13%	25%

During the analyzed period, revenues declined, explained by lower energy sales on the exchange due to fewer units sold and a lower average price. This arose from reduced energy generation owing to maintenance on a Hidroituango unit, plus lower revenues from AGC service provision (Automatic Generation Control) and impacted by the exchange price drop.

EPM's profit was COP 2.1 billion, below the same period in 2024. This result incorporates subsidiaries results via the equity method.

Financial Position of the EPM Group and EPM Parent

-Variations Compared December 2024-

Results	EPM Group	EPM Parent
Total Assets	COP 84.0	COP 69.0

Liabilities	COP 50.0	COP 36.0
Equity	COP 34.0	COP 32.0

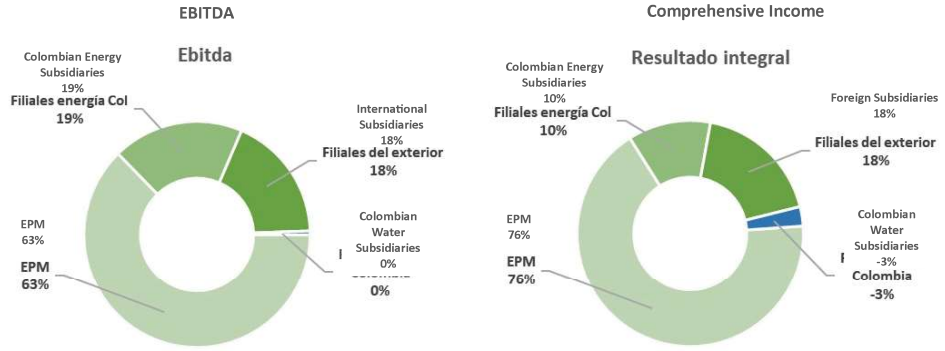
Total assets reached COP 69 billion, equity COP 32 billion, and liabilities COP 36 billion—figures showing variations of 3% in total assets, 6% in liabilities, and -1% in equity versus the prior December.

First-semester credit disbursements impacted availability, increasing assets as well as liabilities.

EPM Group Financial Results Quarter II-2025

EPM Group closed the first half of 2025 with revenues of COP 19.04 billion, EBITDA of COP 5.6 billion, and net income of COP 2.5 billion, with contributions from each segment as follows: Energy Distribution 43%, Power Generation 40%, Water, Sewerage, and Wastewater Management 11%, Power Transmission 4%, and Natural Gas 2%.

Percentage Contribution of EPM and Subsidiaries to the EPM Group's EBITDA and Results



** EPM's result percentage excludes subsidiary results via the equity method. Percentages exclude the other segment and eliminations.*

With this result, the EPM Group promoted and financed initiatives that, in addition to expanding coverage and improving the quality of public utilities, foster sustainable and equitable development across the territories. These actions are focused on strengthening engagement with communities and stakeholders, creating opportunities for economic, social and environmental growth that benefit all stakeholders. These results reflect responsible financial management, which contributes to the well-being of people and the sustainable development of the communities served by the Organization.

Financial Indicators

Total Debt/EBITDA Ratio: In the first semester of 2025, the EPM Group recorded a debt service coverage indicator of 2.99, versus 2.64 in the prior year's same period, noting a roughly COP 3.4 billion increase in financial liabilities. Said indicator falls below established limits. Its behavior reflects a solid financial position, enabling timely fulfillment of credit obligations and maintaining indebtedness aligned with desired risk standards.

Financial Indebtedness: The EPM Group closed the period at 40.4%, versus 39.7% in the prior year's same cutoff. For EPM, this indicator was 39.6%, slightly above the 39.3% recorded in 2024's same period.

Notably, financial liability growth addresses the need to fund the 2025 budget primarily, with resources aimed at bolstering public services and executing positive-impact projects in EPM Group presence territories.

1.1.2. Quantitative and/or Qualitative Analysis of Market Risk to Which the Issuer is Exposed as a Consequence of Its Investments and Market-Sensitive Activities, Provided Such Risk Is Material for the Reported Quarter.

No material changes are evident from market factor exposure affecting EPM's activities and investments. Variables with potential greatest impact on EPM and other Group companies' results continue to be monitored.

2. Part Two – Additional Information

2.1. **Description of Material Variations in Risks to Which the Issuer is Exposed, Other Than Market Risk, and Implemented Mitigation Mechanisms. The Issuer Must Disclose an Analysis on the Following Aspects:**

(i) Material variations in exposure degree to an identified risk in the respective quarter versus the last year-end periodic report or last quarterly periodic report, as applicable.

(ii) A description of new risks identified in the respective quarter, as well as procedures to assess and measure exposure degree thereto and mechanisms implemented by Senior Management for their management, monitoring, and mitigation.

Regarding information associated with relevant risks of the operating companies comprising the EPM Group and treatment plans defined by each, and considering the form established in Decree 151 for disclosing relevant information, it is via the Financial Superintendency of Colombia's website per Article 5.2.4.3.5 Form and Timing of Relevant Information Disclosure. It is important to mention that the required information is confidential because it is strategic for the Organization, and its publication on the website could generate risks for EPM and its subsidiaries. Consequently, such information is not included in the report's disclosures, for the reasons indicated below:

Public confidential information is defined as information that is in the power or custody of an obligated party, acting in such capacity, and that belongs to an individual's or legal entity's own, particular, private or semi-private domain. Consequently, access to such information may be denied, and exceptions may be made in the event of legitimate and necessary circumstances and the particular or private rights defined in Article 18 of Law 1712/2014.

Such information was included in the "index of Classified and Reserved Information" prepared and published by EPM and its subsidiaries as classified, as follows: "EPM Group, EPM, and Business Risk Analysis and Matrix. Detailed information on potential adverse events to which the EPM Group, EPM, and its businesses are exposed, including characterization (causes, effects, controls), valuation considerations, and final valuation. Plus, its risk matrix and index".

The confidentiality of the above information is based on Article 18, subsection c) of Law 1712/2014, which is aligned with Article 260 of Decision 486 of the Andean Community of Nations. Additionally, Article 24 item 6 of Law 1755/2015. this classified information shall retain indefinite confidentiality.

In view of the above, the disclosure of the information contained in the risks analysis outside the business management environment would put the Company and its businesses in a vulnerable position, to the extent that it is information that the Company prepares and requires for the adequate performance of the functions and services it provides in the same conditions as private parties involved in the residential public utilities market, i.e., it is information that is necessary for its performance in conditions that are comparable to those performed by private parties in the market in which they compete in equal conditions.

The risk assessments and matrices reflect the vulnerabilities of the Group, EPM or its businesses, given that they identify the adverse events that put at risk the objectives and sustainability of the Group, EPM or its businesses and the manner in which they are mitigated, which implies that their disclosure affects EPM's right to free economic competition.

2.2 Practices, Processes, Policies, and Indicators Related to Corporate Governance Criteria. Including any material changes in the information reported in the chapter on "Analysis of Corporate Governance" in the latest end-of-year periodic report.

Risk Ratings:

- May 31, 2025: Rating agency Moody's affirmed EPM's international rating at Baa3 with stable outlook.

Other Events:

- April 09, 2025: 2024 year-end periodic report requested by the Financial Superintendence to comply with instructions in Circular Letter 012-2022 and 031-2022 of Decree 151/2021
- May 06, 2025: EPM discloses to the public the main financial figures for the EPM Group and EPM Parent as of March 2025. (see annex)
- May 12, 2025: On May 12, 2025, the organizational structure for EPM, approved on October 28, 2024, Board of Directors session, took effect to: 1. Strengthen the business group's corporate governance to guide purpose and direction unity. 2. Differentiate internal roles: the Corporate Core Role handling EPM Group Strategic Direction definition and company performance follow-up, and the Executor Role focused on service provision in Medellín and Antioquia per Corporate Core direction. 3. Facilitate EPM Strategy achievement. 4. Contribute to Sustainable Human Development
- May 16, 2025: 2025 quarterly periodic report requested by the Financial Superintendency to comply with instructions in Circular Letter 012-2022 and 031-2022 of Decree 151/2021
- May 31, 2025: Rating agency Moody's affirmed EPM's international rating at Baa3 with stable outlook.
- June 12, 2025: EPM learned of the Fifth Administrative Court of Medellín's ruling denying pleas in a popular action seeking suspension of the UNE shares sale process, as per the plaintiff, collective rights were affected. The decision detailed the alienation process and concluded that "no disregard is found of jurisprudential elements for configuring violation of collective rights to administrative morality and public patrimony defense".
- June 13, 2025: Caribbean Project: EPM signs acceptance of mercantile offer for new imported gas supply source, conditioned on LNG import and regasification infrastructure project development.
- June 18, 2025: EPM signed external credit agreement for USD 500 million with SACE guarantee and international commercial banking. See Annex
- June 24, 2025: Reported that today a response was filed to the arbitral demand by Hidroeléctrica Ituango against EPM, related to alleged BOOMT Contract breach.

2.3 Material Changes in Implemented Practices, Processes, Policies, and Indicators Related to Social and Environmental Matters, Including Climate, in the Respective Quarter

Environmental

(i) Climate Change

Refers to long-term shifts in temperatures and weather patterns. Human activities have been the primary driver, mainly from burning fossil fuels. This has exacerbated climate variables, affecting ecosystems, infrastructure, and communities, especially vulnerable populations. Addressing climate change entails economy decarbonization, productive activity adaptation, and leveraging climate-derived opportunities, ensuring service access, continuity, and quality.

Relevant Events:

- EPM finalized the greenhouse gas (GHG) emissions inventory estimate for Scopes 1 and 2 from its 2024 operations; as well as the calculation of reduced or avoided GHG emissions from implementing targeted actions on energy efficiency, sustainable mobility, renewables, and carbon footprint management in 2024. Estimated at 285,141 tons of carbon dioxide equivalent (tCO2e) in scope 1 and 157,912 tCO2e in scope 2, totaling 443,053 tCO2e; showing a 13% increase versus 2023 GHG emissions. The 2% scope 1 GHG emissions increase stems from higher generation at La Sierra thermal, delivering 419.08 GWh to the national grid in 2024 versus 214.84 GWh in 2023. Of these 419.08 GWh, 407.32 GWh used diesel and only 11.75 GWh natural gas due to national fuel scarcity. Liquid fuel yields higher GHG emissions. The 38% scope 2 GHG emissions increase responds to Colombia's National Interconnected System (SIN) preliminary emission factor rising from 0.177 tCO2e/MWh in 2023 to 0.2174 tCO2e/MWh in 2024. In 2024, 46% of GHG emissions came from La Sierra thermal power generation, while 25% derived from electricity technical losses in distribution networks. EPM achieved a 2024 GHG emission factor of 21.9 kgCO2e/MWh, lower than the SIN preliminary factor (217.4 kgCO2e/MWh). It also set carbon intensity indicators for each business.

- EPM continued preparing materials to address climate mitigation and adaptation information requests at EPM, from I Care and ERM—consulting firms selected by the French Development Agency for EPM's potential third credit line with it. Various department representatives joined a workshop identifying performance indicators for the disbursement matrix. It also handled multiple meetings resolving these firms' queries. Likewise, EPM supplied the International Finance Corporation (IFC) with methodology info for scope 1 and 2 GHG emission estimates, plus key emission sources per historical analyses. EPM has conveyed to these entities current challenges in setting an emissions reduction target.

- EPM launched a sustainability strengthening program for about 19 potentially critical suppliers and contractors, to boost their climate change and human rights management. The entity advanced training workshops with GIZ (German Development Cooperation) technical support via consultant Tuví Plus.

- EPM addressed a Superintendency of Residential Public Utilities requirement on scope 1 and 2 GHG emissions for the natural gas distribution business. Likewise, it completed climate-related questions for the United Nations Global Compact 2024 Communication on Progress and presented climate risk management status in its businesses during the ongoing EY separate and consolidated financial statements audit.

- EPM was invited by Colombia's National Business Association (ANDI) to share its experience developing and implementing the Corporate Comprehensive Climate Change Management Plan (PIGCCe) at the Mining-Energy Committee, emphasizing Generation, Transmission, and Energy Distribution businesses. In that forum, besides presenting documentary references and environmental cues considered in formulation, it outlined key plan, implement, verify, and act points in formulation, implementation, and follow-up processes. It also discussed limiting difficulties and obstacles, plus short-, medium-, and long-term challenges.

- EPM inaugurated Apartadó's first electric vehicle charging station in the Urabá region, at Nuestro Urabá shopping center. This station, the EPM Group's 23rd, reduces greenhouse gas emissions by promoting clean transport energy. The initiative aligns with EPM's sustainable mobility and climate mitigation commitment, under the Urabá Territorial Integration Model (MIT, for the Spanish original)—a technical accord framing actions in local/regional development integration. It also aids 2040 Climate and Peace Plan goals—a unique national exercise where over 300 participants and 105 public, private, and civil society organizations tackle climate change and consolidate peace.

(ii) Renewable Energies

Acknowledges the importance of solutions addressing decarbonization, decentralization, democratization, and digitalization megatrends, demanding EPM Group energy portfolio diversification via opportunities in solar, wind, and other implementations. These clean and reliable energy sources are essential for ensuring a consistent and timely supply of electricity, maintaining productivity, environmental protection, and efficient energy use while preserving renewable natural resources.

Relevant Events

- On International Mother Earth Day, April 22, a date for reflection and awareness on planet care and sustainable actions, EPM reaffirms its Colombian energy transition commitment. With a mostly renewable energy matrix—chiefly hydraulic—and pioneering wind/solar projects, the Company plays a key role toward a cleaner, sustainable future.
- EPM launched a call for strategic alliances with Colombian hydroelectric project developers over 5 megawatts capacity. This seeks to expand national renewable energy supply, aiding electric system transformation and climate mitigation. By advancing a cleaner matrix, EPM spurs sustainable development and local economy strengthening opportunities. The call opens July 1 to 28, 2025.

(iii) Water and Biodiversity

The challenges posed by the interrelations between water, energy, food, industry, and climate necessitate a collaborative approach among stakeholders to maintain the natural base. The symbiosis between water and biodiversity underscores the need for comprehensive management to ensure the availability of essential ecosystem services for various water users, including the EPM Group.

Relevant Events

- To team up for forest and basin conservation via Payment for Ecosystem Services (PES), 147 families from Apartadó's Ibudó Las Playas indigenous reserve signed a voluntary agreement with EPM, Corpourabá, and affiliate Aguas Regionales. This collective effort protects 100 hectares (ha) of Abibe range forests and reforests 15 more ha on Apartadó Riverbanks, prioritizing native species like pechindé and caracolí, plus fruit/timber like choibá and abarco.

- Toward urban sustainability and environmental care, EPM and Korea Environmental Industry & Technology Institute (KEITI) signed on Wednesday, May 14, a technical cooperation accords for Medellín Resource Circulation Master Plan design/implementation—an innovative initiative transforming waste management in the city and Aburrá Valley metro area,

emphasizing electrical/electronic waste (WEEE) and construction/demolition waste (CDW).

Social

Generally, this criterion addresses Human Rights, labor standards, diversity, equality, inclusion, and society/local community relations. Among others, here:

- Quality public service access with continuity and safety is provided.
- Employee work-personal-family life balance, occupational safety/health, and adaptation capacity are safeguarded.
- New technology/innovation implementation works to improve services for territorial gap closure.

Within EPM, this criterion governs material issues such as: Access and affordability, quality and safety of products and services, human rights, technology and innovation, and employee welfare and adaptability.

(i) Access and Affordability

This aspect involves developing both conventional and non-conventional solutions tailored to the demographic dynamics and unique characteristics of different areas. Affordability focuses on providing customers and users with viable options that align with their financial capabilities and preferences.

Relevant Events:

- EPM—country's second natural gas distributor—achieved 85.74% service universalization, with nearly 1,500,000 users (about 3,450,000 people). EPM strives to extend natural gas to more homes. Via the "United for Gas" program, Medellín district and the Company will grant a 2024-2027 quadrennial subsidy enabling 25,230 strata 1,2 and 3 families to connect to reliable, continuous, quality piped natural gas.

- EPM advances actions to reactivate digital channel payments. Preventive measures succeeded, ensuring no information protection compromise. Accordingly, unscrupulous persons' impersonation of the official Factura Web portal was controlled via Company security protocols. Likewise, a criminal complaint was promptly filed with competent authorities. The incident was impersonation where a malicious site visually mimicked the legitimate Factura Web portal, letting users input contract numbers and view bill values to redirect payments to unauthorized accounts.

(ii) Product and Service Quality and Safety

This encompasses technical and commercial characteristics essential to meet customer and user expectations, alongside regulatory and control requirements. Included are service quality, continuity, safety, customer care, satisfaction, and the ongoing development and enhancement of infrastructure. The quality and safety of products and services are fundamental to the competitiveness of the EPM Group and the maintenance and enhancement of its reputational capital. Innovations in technology, the optimization of business processes, and management systems are pivotal in ensuring service quality, contributing to increased economic value and market share.

Relevant Events

- EPM delivers and starts water/sewerage works exceeding COP 335 thousand million investment, in commitment to Medellín district/Envigado municipality development and inhabitant life quality.

- With COP 33.832 thousand million investment, EPM modernized Bello's Niquía hydroelectric plant north of Aburrá Valley, to optimize infrastructure and equip with cutting-edge technology akin to Hidroituango. This upgrade aids national energy stability at a pivotal sector moment.

- A National Disaster Risk Management System entity commission, with Residential Public Utilities Superintendency and Antioquia DAGRAN, visited Hidroituango on Tuesday, April 22, to review plant operation, risk management plan/monitoring system function, and bolster national-departmental-municipal entity articulation. During the visit, the commission verified firsthand normal Hidroituango operations and fully stable generation units. They also reviewed EPM's risk management plan to mitigate or address community risks.

(iii) Human Rights

It consists of the commitment the EPM Group assumed to respect human rights in its engagement with stakeholders, both in its own operations and in those carried out by third parties while performing activities derived from an agreement signed with the Organization. This is a challenge for the Group in terms of its own sustainability, and it assumes it with the conviction that respect for human dignity is a fundamental commitment in the sustainable human development agenda.

No reportable relevant events occurred

(iv)Technology and Innovation

It consists of adapting the infrastructure, processes and organizational culture to new technologies and innovation, including the development of actions to close the gaps that technology generates between stakeholders due to their socioeconomic and educational conditions, geographic location, among other factors, increasing access to information and knowledge.

Relevant Events:

- Ventures EPM invested in Medellín startup Batx specializing in mobility battery management for second-life use. The deal occurred via Private Capital Fund II, alongside manager Axon Partners Group, as the professional manager of this Fund. Ventures EPM seeks to strengthen its portfolio of solutions by supporting entrepreneurs who, through their agility, disruptive approach, and ability to scale technological solutions, are key to addressing energy transition, circular economy, sustainable regions, and business optimization.

(v) Occupational Well-Being and Adaptability

It coordinates the balance between work, personal and family life, occupational health and safety, competitive and equal salaries and non-economic remuneration, as well as the ability to adapt both employees and the Organization to new challenges to processes, organization, technology, culture and information, required by the strategy. The disruption caused by the COVID-19 pandemic made it even more evident that adaptability and especially resilience are a strategic asset for competitiveness in a volatile, uncertain, complex and ambiguous world.

No reportable relevant events occurred

Governance

This criterion encompasses the structural and ethical governance of the company, addressing business ethics, anti-corruption efforts, collective action, transparency, and decision-making processes. It impacts both internally and externally, enhancing ethical leadership within the framework of sustainability. Among others, here:

- Strengthening relationships with stakeholders through ethical and transparent management.
- Providing clear and timely information.

Advancing the governance system to boost competitiveness and reinforce a unified purpose and direction.

Within EPM, this criterion governs material issues such as: Corporate Governance, Transparency, and Financial Stability.

(i) Corporate Governance

It represents the principles, standards, values, processes and practices on which the business group has based its actions, denoting the balance and independence between the District of Medellin and the EPM Group's business management, seeking transparent decision-making with stakeholders and based on the sustainability of the business. The demands of investors and other stakeholders to adopt and promote sound governance for sustainability require

ethical and transparent decision-making both within the Organization's governing bodies and in its relationships with EPM's People and external stakeholders.

Relevant Events

Relevant events are reported in Chapter 2.2 “Practices, Processes, Policies, and Indicators Related to Corporate Governance Criteria” herein.

(ii) Transparency

It involves managing information and communications in terms of sufficiency, relevance, timeliness and clarity to maintain trust and strengthen relationships with stakeholders.

Relevant Events:

- The EPM Group held Urabá public accountability for 2024 management and eight-year Territorial Integration Model (MIT) balance for Apartadó, Arboletes, Carepa, Chigorodó, Mutatá, Necoclí, San Juan de Urabá, San Pedro de Urabá, Turbo municipalities and Chocó's Nuevo Belén de Bajirá—in interinstitutional/social dialogue bolstering transparency, warmth, responsibility.

- In 2025 first quarter, EPM Group reported COP 928 thousand million investments toward better public service access, coverage, quality for over 9.5 million customer-users. In EPM, investments amounted to COP 581 thousand million, of which 35% went to building the Hidroituango power plant, one of the strategic projects for the country's energy security.

- On May 12, 2025, the organizational structure for EPM, approved on October 28, 2024, Board of Directors session, took effect to:

    - Strengthen business group corporate governance for purpose/direction unity guidance.
    - Differentiate internal roles: the Corporate Core Role handling EPM Group Strategic Direction definition and company performance follow-up, and the Executor Role focused on service provision in Medellín and Antioquia per Corporate Core direction.
    - Facilitate EPM Strategy achievement.
    - Contribute to Sustainable Human Development.

- EPM Board member Felipe Bayón Pardo resigned effective May 31. Medellín District mayor shall appoint replacement upon effective resignation.

- Rating agency Moody's affirmed EPM's international rating at Baa3 with stable outlook.

(iii) Financial Soundness

This entails establishing and achieving short, medium, and long-term objectives that ensure a balance between financial sufficiency and efficiency, enhancing EPM Group's competitiveness and business growth. This approach integrates sector trends, innovative technologies, and regional dynamics.

Relevant Events

Relevant events are reported in Chapter 2.2 “Practices, Processes, Policies, and Indicators Related to Corporate Governance Criteria” herein.

3. Part Three – Annexes

Empresas Públicas de Medellín E.S.P.

Unaudited Condensed Separated Interim Financial Statements Under Colombian Generally Accepted Accounting Principles (NCIF)

June 30, 2025, and 2024 and December 31, 2024

EMPRESAS PÚBLICAS DE MEDELLÍN E.S.P.

CONDENSED SEPARATE STATEMENT OF FINANCIAL POSITION

As of June 30, 2025 and December 31, 2024

Figures expressed in millions of Colombian pesos

	Notes	June 30, 2025	December 31, 2024
Assets			
Non-Current Assets			
Property, plant and equipment, net	7	37,401,047	36,674,340
Investment property		221,639	221,640
Goodwill		260,950	260,950
Other intangible assets		784,165	764,700
Right-of-use assets		2,606,370	2,539,798
Investments in subsidiaries	8	12,739,213	13,035,549
Investments in associates	9	2,029,236	2,029,236
Investments in joint ventures		99	99
Trade and other receivables	10	2,905,985	2,852,353
Other financial assets	11	2,905,730	2,776,581
Other assets		123,018	126,615
Cash and cash equivalents (restricted)	12	36,340	20,461
Total non-current assets		**62,013,792**	**61,302,322**
Current assets			
Inventories		224,136	221,236
Trade and other receivables	10	3,884,564	3,818,839
Current tax assets		443,187	483,229
Other financial assets	11	85,770	93,029
Other assets		169,143	150,005
Cash and cash equivalents	12	1,822,752	849,400
Total current assets		**6,629,552**	**5,615,738**
Total assets		**68,643,344**	**66,918,060**
Equity			
Issued capital		67	67
Reserves		958,981	1,031,120
Accumulated other comprehensive income		2,932,621	2,603,741
Retained earnings		26,225,275	23,954,450
Net profit for the period		2,132,359	4,825,910
Other components of equity		36,593	47,252
Total equity		**32,285,896**	**32,462,540**

EMPRESAS PÚBLICAS DE MEDELLÍN E.S.P.

CONDENSED SEPARATE STATEMENT OF FINANCIAL POSITION

As of June 30, 2025 and December 31, 2024

Figures expressed in millions of Colombian pesos

	Notes	June 30, 2025	December 31, 2024
Liabilities			
Non-current liabilities			
Loans and borrowings	13 y 24	22,200,748	21,017,342
Creditors and others accounts payable		10,913	10,458
Other financial liabilities		3,705,961	3,292,743
Employee benefits		464,185	417,265
Income tax payable		103,677	29,980
Deferred tax liabilities		2,170,230	2,137,891
Provisions	14	1,473,248	1,418,836
Other liabilities		30,110	30,291
Total non-current liabilities		**30,159,072**	**28,354,806**
Current liabilities			
Loans and borrowings	13 y 24	1,162,424	1,284,495
Creditors and others account payable		2,312,542	2,168,765
Other financial liabilities		96,959	75,158
Employee benefits		715,832	733,215
Income tax payable		26,047	26,047
Taxes contributions and rates payable		229,436	271,036
Provisions	14	1,060,911	1,182,526
Other liabilities		594,225	359,472
Total current liabilities		**6,198,376**	**6,100,714**
Total liabilities		**36,357,448**	**34,455,520**
Total liabilities and equity		**68,643,344**	**66,918,060**

John Alberto Maya Salazar
Chief Executive Officer (CEO)

Diana Rúa Jaramillo
Chief Financial Officer (CFO)

John Jaime Rodríguez Sosa
Head of Accounting
Professional Card No. 144842-T

EMPRESAS PÚBLICAS DE MEDELLÍN E.S.P.

CONDENSED SEPARATE STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six-month periods between January 1 and June 30, 2025 and 2024 and the three-month periods ended June 30, 2025 and 2024

Figures expressed in millions of Colombian pesos

	Notes	June 30, 2025	June 30, 2024	For the three months ended June 30 2025	For the three months ended June 30 2024
Rendering of services	15	8,456,650	9,047,171	4,229,524	4,290,668
Leases	15	22,625	18,745	11,124	9,274
Sale of goods	15	6,728	7,053	3,312	3,521
Ordinary activities revenue		**8,486,003**	**9,072,969**	**4,243,960**	**4,303,463**
Income from sale of assets		637	306	533	229
Other income	16	103,115	112,731	49,196	52,459
Total revenue		**8,589,755**	**9,186,006**	**4,293,689**	**4,356,151**
Costs of services rendered	17	(4,525,260)	(4,897,864)	(2,248,069)	(2,506,722)
Administrative expenses	18	(696,697)	(886,195)	(389,862)	(596,543)
net impairment loss on accounts receivable	10	(184,413)	52,453	(161,610)	78,879
Other expenses	19	(30,874)	(19,554)	(18,643)	(9,809)
Finance income	20.1	241,532	414,880	134,905	251,743
Finance expenses	20.2	(1,456,384)	(1,489,522)	(742,326)	(781,496)
Net foreign exchange difference	21	165,802	(194,325)	79,037	(145,604)
Equity method in subsidiaries	8	511,757	629,120	301,816	336,162
Result of participation in equity investments		134,343	118,939	(3,292)	(1)
Profit for the period before taxes		**2,749,561**	**2,913,938**	**1,245,645**	**982,760**
Income tax	22	(617,202)	(491,641)	(301,466)	(102,424)
Profit for the period after taxes		**2,132,359**	**2,422,297**	**944,179**	**880,336**
Net result for the period		**2,132,359**	**2,422,297**	**944,179**	**880,336**
Other comprenhensive income					
Items that will not be reclassified to profit or loss:					
Remeasurement of defined benefit plans		(362)	737	(217)	(3,930)
Equity investments measured at fair value through equity		301,004	265,822	66,464	(154,396)
Equity method in subsidiaries - NRRP	8	10,713	(9,100)	(3,366)	11,380
		311,355	**257,459**	**62,881**	**(146,946)**
Items that will be reclassified subsequently to profit or loss:					
Cash flow hedges:		**201,883**	**(303,301)**	**55,754**	**(55,020)**
Reclassified to profit or loss for the period		(957,292)	(25,605)	(437,660)	400,946
Reclassification Adjustment		1,159,175	(277,696)	493,414	(455,965)
Equity method in subsidiaries	8	**(240,814)**	**51,815**	**84,227**	**23,284**
Result recognized in the period		(240,814)	51,815	84,227	23,284
Hedges of net investments in foreign operations		**62,546**	**(18,171)**	**(9,935)**	**13,154**
Result recognized in the period		62,546	(18,171)	(9,935)	13,154
		23,615	**(269,657)**	**130,046**	**(18,582)**
Other comprehensive income for the period, net of taxes		**334,970**	**(12,199)**	**192,927**	**(165,529)**
Total comprehensive income for the period		**2,467,329**	**2,410,099**	**1,137,106**	**714,809**

John Alberto Maya Salazar
General Manager

Diana Rua Jaramillo
Executive Vice-President of Finance and Investments

John Jaime Rodriguez Sosa
Director of Accounting and Costs
Professional Card No. 144842-T

EMPRESAS PÚBLICAS DE MEDELLÍN E.S.P.

CONDENSED SEPARATE STATEMENT OF CHANGES IN THE EQUITY

For the six months ended June 30, 2025 and 2024

Figures expressed in millions of Colombian pesos

					Other comprehensive income						
	Issued capital	Reserves	Retained earnings	Other equity components	Equity investments	Defined benefit plans	Cash flow hedges	Hedges of net investments in foreign operations	Reclassification of properties, plant and equipment to investment property	Accumulated participation in other comprehensive income of associates and joint ventures business	Total
Balance at January 1, 2024	**67**	**1,070,645**	**26,253,054**	**55,508**	**2,173,851**	**(29,305)**	**(451,906)**	**4,034**	**12,079**	**364,536**	**29,452,563**
Change in accounting policy	-	-	(96,565)	-	-	-	-	-	-	-	(96,565)
Net result of the period	-	-	2,422,297	-	-	-	-	-	-	-	2,422,297
Other comprehensive income of the period, net of income tax	-	-	-	-	265,822	737	(303,301)	(18,171)	-	42,714	(12,199)
Comprehensive income for the period	**-**	**-**	**2,325,732**	**-**	**265,822**	**737**	**(303,301)**	**(18,171)**	**-**	**42,714**	**2,313,533**
Surpluses or dividends decreed	-	-	(2,070,905)	-	-	-	-	-	-	-	(2,070,905)
Movement of reserves	-	(39,525)	39,525	-	-	-	-	-	-	-	-
Equity method on variations in equity	-	-	(24,119)	(9,373)	-	-	-	-	-	(17,386)	(50,878)
Balance at March 31, 2024	**67**	**1,031,120**	**26,523,287**	**46,135**	**2,439,673**	**(28,568)**	**(755,207)**	**(14,137)**	**12,079**	**389,864**	**29,644,313**
Balance at January 1, 2025	**67**	**1,031,120**	**28,780,360**	**47,252**	**2,280,069**	**47,697**	**(645,726)**	**(95,310)**	**12,910**	**1,004,101**	**32,462,540**
Net result of the period	-	-	2,132,359	-	-	-	-	-	-	-	2,132,359
Other comprehensive income of the period, net of income tax	-	-	-	-	301,004	(362)	201,883	62,546	-	(230,101)	334,970
Comprehensive income for the period	**-**	**-**	**2,132,359**	**-**	**301,004**	**(362)**	**201,883**	**62,546**	**-**	**(230,101)**	**2,467,329**
Surpluses or dividends decreed	-	-	(2,654,250)	-	-	-	-	-	-	-	(2,654,250)
Movement of reserves	-	(72,139)	72,139	-	-	-	-	-	-	-	-
Equity method on variations in equity	-	-	27,026	(10,659)	-	-	-	-	-	(6,090)	10,277
Balance at March 31, 2025	**67**	**958,981**	**28,357,634**	**36,593**	**2,581,073**	**47,335**	**(443,843)**	**(32,764)**	**12,910**	**767,910**	**32,285,896**

John Alberto Maya Salazar
Chief Executive Officer (CEO)

Diana Rua Jaramillo
Chief Financial Officer (CFO)

John Jaime Rodriguez Sosa
Head of Accounting
Professional Card No. 144842-T

EMPRESAS PÚBLICAS DE MEDELLÍN E.S.P.

CONDENSED SEPARATE STATEMENT OF CASH FLOWS

For the six months ended June 30, 2025 and 2024

Figures expressed in millions of Colombian pesos

	Notes	June 30, 2025	June 30, 2024
Cash flows from operating activities:			
Net result for the period		**2,132,359**	**2,422,297**
Adjustments to reconcile the net profit for the period to the net cash flows used in operating activities:		**1,775,002**	**1,462,161**
Depreciation and amortization of property, plant and equipment, right-of-use assets and intangible assets	17 y 18	556,149	497,332
Net impairment loss on accounts receivable	10	184,413	(52,453)
Write-down of inventories, net	19	1,924	43
Result due to exchange difference	21	(165,802)	194,325
Result for valuation of financial instruments and hedge accounting	20	(16,513)	(204,712)
Provisions, post-employment and long-term defined benefit plans	18	45,258	41,163
Provisions for tax, insurance and reinsurance obligations and financial updating	14 y 20.2	98,095	66,323
Deferred income tax		32,338	59,521
Current income tax	22	584,864	432,121
Share of loss of equity-accounted investees	8	(511,757)	(629,120)
Interest and yield income	20.1	(209,574)	(148,316)
Interest and commission expenses	20.2	1,342,842	1,361,340
Result due to disposal of properties, plant and equipment, right-of-use assets, intangibles and investment property		(97)	(52)
Result from withdrawal of property, plant and equipment, right of use assets, intangible assets and investments	19	4,038	4,380
Non-cash recoveries	16	(36,835)	(40,795)
Dividend income from investments	9 y 11	(137,635)	(118,939)
		3,907,361	**3,884,458**
Net changes in operating assets and liabilities:			
Change in inventories		(3,628)	(3,756)
Change in trade and other receivables		(303,556)	1,035,365
Change in other assets		(15,539)	(15,760)
Change in creditors and other accounts payable		(923,616)	(556,606)
Change in labor obligations		15,551	248,290
Change in provisions		(168,001)	(70,188)
Change in other liabilities		266,444	(648,048)
Cash generated from operating activities		**2,775,016**	**3,873,755**
Interest paid		(1,080,169)	(1,121,289)
Income tax paid	22	(544,822)	(528,118)
Net cash provided by operating activities		**1,150,025**	**2,224,348**
Cash flows from investing activities:			
Acquisition and capitalization of subsidiaries or businesses		-	(129,158)
Purchase of property, plant and equipment	7 y 14	(1,166,000)	(1,172,811)
Disposal of property, plant and equipment		34,898	2,905
Purchase of intangible assets		(63,381)	(27,597)
Disposal of intangible assets		504	102
Purchase of investments in financial assets	11	(168,341)	(224,191)
Disposal of investments in financial assets	11	113,090	177,748
Dividends received from associates and joint business		531,977	189,083
Loans to related parties		294,390	196,088
Other cash flows from investment activities		3,270	(472)
Net cash flow used in investing activities		**(343,626)**	**(950,032)**
Cash from financing activities:			
Obtaining of borrowings and loans	13	2,483,463	700,000
Payments of borrowings and loans	13	(461,141)	(364,920)
Transaction costs due to issuance of debt instruments	13	(156,138)	(3,411)
Payments of liabilities for financial leasing		(9,408)	(10,478)
Surpluses paid	6	(1,648,853)	(1,286,471)
Other cash from financing activities		(10,649)	(15,766)
Net cash flows used in financing activities		**197,274**	**(980,889)**
Net increase in cash and cash equivalents		**1,003,672**	**293,427**
Effects of variations in exchange rates in the cash and cash equivalents		(14,442)	105,827
Cash and cash equivalents at beginning of the period		869,862	1,470,830
Cash and cash equivalents at end of the year	12	**1,859,092**	**1,870,083**
Restricted cash	12	198,943	163,077

John Alberto Maya Salazar
Chief Executive Officer (CEO)

Diana Rúa Jaramillo
Chief Financial Officer (CFO)

John Jaime Rodríguez Sosa
Head of Accounting
Professional Card No. 144842-T

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Notes to Unaudited Condensed Separated Interim Financial Statement for interim financial information of Empresas Públicas de Medellín E.S.P. for the periods ended June 30, 2025, 2024 and December 31, 2024.

(In millions of Colombian pesos, unless otherwise indicated)

Note 1. Reporting entity

Empresas Públicas de Medellín E.S.P. (hereinafter "EPM") is the parent company of a multi-Latin business group established of 46 companies and 6 structured entities; with presence in the provision of public services in Colombia, Chile, El Salvador, Guatemala, Mexico and Panama.

EPM is a decentralized entity of the municipal order, created in Colombia through Agreement 58 of August 6, 1955 of the Administrative Council of Medellín, as an autonomous public establishment. It was transformed into an industrial and commercial company of the State of the municipal order, by Agreement 069 of December 10, 1997 of the Council of Medellín. Due to its legal nature, EPM is endowed with administrative, financial autonomy and its own equity, in accordance with Article 85 of Law 489 of 1998. The capital with which it was constituted and operates, as well as its equity, is public nature, its sole owner being the Municipality of Medellín. Its main address is at Carrera 58 No. 42-125 in Medellín, Colombia. It does not have an established term of duration.

EPM provides residential public services of aqueduct, sewage, energy, and distribution of fuel gas. It can also provide the residential public services of cleaning, treatment, and use of garbage, as well as the complementary activities of one of these public services.

EPM offers its services through the following operating segments: Electricity Generation, Distribution and Transmission; Distribution and Marketing of Natural Gas; Water provision; Wastewater Management; Solid Waste Management. Additionally, the Others Segment includes the participation in the telecommunications business, through the associate UNE EPM Telecomunicaciones S.A. and its subsidiaries: Edatel S.A. E.S.P., Orbitel Servicios Internacionales S.A. - OSI, Cinco Telecom Corporation - CTC and Colombia Móvil S.A.; and the associate Inversiones Telco S.A.S. and its subsidiary Emtelco S.A.; offering voice, data, Internet, professional services, data center, among others.

The Condensed separated financial statements for the period ended June 30, 2025, were authorized by the Board of Directors for publication on August 5, 2025.

1.1 Legal and regulatory framework

The provision of residential public services in Colombia is mainly regulated by Law 142 of 1994, Public Services Law, and Law 143 of 1994 Electricity Law and its amendments.

The functions of control, inspection and surveillance of the entities that provide residential public services are exercised by the Superintendence of Residential Public Services (SSPD).

Because it is an issuer of Bonds, EPM is subject to the control of the Financial Superintendence of Colombia under Decree 2555 of 2010, modified by Decree 151 of 2021, by which the regulations regarding the financial, insurance and stock market sectors are collected and reissued, and other provisions are issued, it establishes that the SIMEV is the set of human, technical and management resources that the Financial Superintendence of Colombia will use to allow and facilitate the supply of information to the market. Among these tools is the National Registry of Securities and Issuers - RNVE, whose purpose is to keep a record of issuers of securities and the issues they make. When issuing bonds, EPM is subject to the control of this Superintendency and to the regulations that are requested for financial information purposes for its issuance, especially External Circular 038 of 2015 whose reference is: Modification of the terms for the transmission of the Interim Quarterly and Year-End Financial Statements under IFRS adopted in Colombia, Individual or Separate and Consolidated and its report in XBRL language (extensible Business Reporting Language) and which was modified by External Circulars

008, 017 and 037 of 2016; Additionally, External Circulars 031 of 2021 on social and environmental issues, including climate issues and 012 of 2022 on periodic information, in development of Decree 151 of 2021.

For accounting purposes, EPM is governed by the accounting standards issued by the National Accounting Office, these standards are based on the IFRS issued by the IASB, as well as the interpretations issued by the IFRIC, as described in the accounting policies section.

For administering the health service as employee benefits, the figure of the Adapted Health Company, is supervised by the National Health Superintendence.

As a decentralized municipal entity, EPM is subject to the political control of the Administrative Council of Medellin, the fiscal control of the Medellin General Comptroller's Office, and the disciplinary control of the Office of the Attorney General of the Nation.

1.2 Regulation commisions

Law 142 of 1994, in its articles 68 and 69, delegates to the regulation commissions the presidential function of establishing general policies for administration and control of efficiency in residential public services.

These entities are the following:

- The Energy and Gas Regulation Commission (CREG), a technical body attached to the Ministry of Mines and Energy (MME), which regulates energy sales rates and aspects related to the operation of the Wholesale Energy Market (MEM) and, more in general, with the provision of electricity, gas and liquid fuel services.
- The Commission for the Regulation of Drinking Water and Basic Sanitation (CRA) regulates the rates of aqueduct, sewerage and cleaning and their conditions of provision in the market. It is a special administrative unit, attached to the Ministry of Housing, City and Territory.

1.2.1 Regulation by sector

1.2.1.1 Activities of the aqueduct, sewage and cleaning sector

Law 142 of 1994, Public Services Law, defined the aqueduct, sewerage and cleaning services:

Aqueduct: also called home public drinking water service. Activity that consists of the municipal distribution of water suitable for human consumption, including its connection and measurement. Includes complementary activities such as water collection and processing, treatment, storage, conduction, and transportation.

Sewage: an activity that consists of the municipal collection of waste, mainly liquid, through pipes and conduits. Includes complementary activities of transport, treatment and final disposal of such waste.

Cleaning: an activity that consists of the municipal collection of waste, mainly solid. Includes complementary activities of transport, treatment, use and final disposal of such waste.

For the first two services, the tariff framework is established in Resolutions CRA 688 of 2014, 735 of 2015, 821 of 2017 and 908 of 2019, compiled in Resolution CRA 943 of 2021. For the public sanitation service, in resolution CRA 720 of 2015, compiled in Resolution CRA 943 of 2021. These regulations establish quality and hedge indicators, encourage compliance with goals and define remuneration mechanisms to guarantee the financial sufficiency of the company.

1.2.1.2 Activities of the electricity sector

Law 143 of 1994 segmented the electric power service into four activities: generation, transmission, distribution, and commercialization, which can be developed by independent companies. The legal framework is intended to supply the demand for electricity under economic and financial viability criteria and promote an efficient, safe and reliable operation of the sector.

Generation: consists of the production of electricity from different sources (conventional or non-conventional), whether that activity is carried out exclusively or in combination with one or more other activities in the electricity sector, whichever of them is the main activity.

Transmission: the national transmission activity is the transport of energy in the National Transmission System (hereinafter STN for its initials in Spanish). It is made up of a set of lines, with their corresponding connection equipment, which operate at voltages equal to or greater than 220 kV. The National Transmitter is the legal entity that operates and transports electricity in the STN or has established a company whose purpose is the development of that activity.

Distribution: consists of transporting electrical energy through a set of lines and substations, with their associated equipment, which operate at voltages less than 220 kV.

Commercialization: an activity consisting of the purchase of electricity in the wholesale market and its sale to other market agents or to regulated and non-regulated end users, whether this activity is carried out exclusively or combined with other activities in the electricity sector, whichever is the main activity.

1.2.1.3 Activities of the natural gas sector

Law 142 of 1994 defined the legal framework for the provision of residential public services, an area in which natural gas is defined as a public service.

Gas: is the set of activities related to the distribution of fuel gas, by pipeline or other means, from a large volume storage site or from a central gas pipeline to the installation of a final consumer, including its connection and measurement. This Law will also apply to complementary commercialization activities from the production and transportation of gas through the main gas pipeline, or by other means, from the generation site to the one where it is connected to a secondary network.

Note 2. Significant accounting policies

2.1 Basis for the preparation of financial statements

The Condensed Separated Interim Financial Statement EPM are prepared in accordance with the Accounting and Financial Information Standards accepted in Colombia (NCIF) and adopted by the General Accounting Office of the Nation through Resolution 037 of 2017, Resolution 056 of 2020 resolution 035 and 0197 of 2021 and Resolution CGN 267 of 2022 (hereinafter, IFRS adopted in Colombia). These accounting and financial reporting standards are based on the International Financial Reporting Standards (hereinafter, IFRS) issued by the International Accounting Standards Board (International Accounting standards Board, hereinafter, IASB), as well as the interpretations issued by the Interpretations Committee (hereinafter, IFRIC). These financial statements are harmonized with the generally accepted accounting principles in Colombia enshrined in the Annex to Decree 2420 of 2015 and its subsequent amendments.

The condensed separated interim financial statements have been prepared in accordance with the International Accounting Standard (IAS) 34: Interim Financial Reporting, as adopted in Colombia, following the same accounting policies used in the preparation of the most recent annual Financial Statements of the company.

These condensed interim separated financial statements do not include all the information and disclosures that are normally required for the complete annual financial statements and must be read together with the company separated financial statements for the year ended on December 31, 2024.

The presentation of the financial statements in accordance with the IFRS adopted in Colombia requires making estimates and assumptions that affect the amounts reported and disclosed in the financial statements, without undermining the reliability of the financial information. Actual results may differ from such estimates. Estimates and assumptions are constantly reviewed. The review of accounting estimates is recognized for the period in which they are reviewed, if the review affects that period or in the review period and future periods. The estimates made by the Administration when applying the IFRS adopted in Colombia, which have a material effect on the financial statements, and those that imply significant judgments for the annual financial statements, are described in greater detail in Note 4 Significant accounting judgments, estimates and causes of uncertainty in the preparation of the financial statements.

EPM presents separate financial statements, for compliance with control entities and for the purpose of internal administrative monitoring and providing information to investors. Similarly, EPM as the main parent presents consolidated financial statements under IFRS adopted in Colombia.

Assets and liabilities are measured at cost or amortized cost, except for certain financial assets and liabilities and investment properties that are measured at fair value. Financial assets and liabilities measured at fair value correspond to those that are classified in the category of assets and liabilities at fair value through profit or loss, some equity investments at fair value through equity, as well as all financial derivative assets and recognized liabilities that are designated as hedged items in a fair value hedge, whose carrying amount is adjusted for changes in fair value attributed to the hedged risks.

The interim separated financial statements are presented in Colombian pesos and their figures are expressed in millions of Colombian pesos.

2.2 Changes in estimates, accounting policies and errors

2.2.1 Changes in accounting policies

June 30, 2025, the accounts practices apply in the company's condensed separated interim financial statements are consistent with the year 2024, except for the following changes:

New standards implemented

During 2025, the company don´t required the implementation on IFRS changes (new standards, amendments, or interpretations), issued by the Standards Council International Accounting Standards (IASB).

2.2.2 Adoption of new and revised Standards

Changes to IFRS (new standards, amendments, and interpretations), which have been published during the period, but have not yet been implemented by the company, are detailed below:

Standard	Mandatory Application Date	Exchange rate
IFRS 17 Insurance Contract.	January 1, 2023 Not incorporated in Colombia by the public sector.	Standard
IFRS 17 Insurance Contract - Initial application with IFRS 9 and comparative information -	January 1, 2023 Not incorporated in Colombia by the public sector.	Amendment
IAS 12 Internacional Tax Reform — Rules of the second pillar model.	January 1, 2023 Not incorporated in Colombia by the public sector.	Amendment
IFRS 16 – Leases - Lease liability on a sale and leaseback	January 1, 2024 Not incorporated in Colombia by the public sector.	Amendment
IAS 1 – Presentation of financial statements – Noncurrent liabilities with agreed conditions	January 1, 2024 Not incorporated in Colombia by the public sector.	Amendment
IAS 7 y IFRS 7 - Supplier financing agreements	January 1, 2024 Not incorporated in Colombia by the public sector.	Amendment
IAS 21 – Effects of variations in foreign currency exchange rates - Lack of interchangeability	January 1, 2025	Amendment
IFRS 18 - Presentation and information to be disclosed in the financial statements.	January 1, 2027	New

Standard	Mandatory Application Date	Exchange rate
IFRS 19 - Subsidiaries without Public Liability	January 1, 2027	New
IFRS 9 and IFRS 7 - Changes to the Classification and Measurement of Financial Instruments	January 1, 2026	Amendment
Annual volume improvements 11 – IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7	January 1, 2026	Amendment
IFRS 9 - IFRS 7 Contracts that reference electricity that depends on nature	January 1, 2026	Amendment

IFRS 17 Insurance Contract. Issued in May, 2017, replacing IFRS 4 which was addressed as a provisional standard, that was developed in phases.

IFRS 17 resolves the comparison inconveniences generated by the application of IFRS 4, as it allowed for the application of local standards and historical values in insurance contracts. Now, with these new standards, all insurance contracts shall be registered consistently and with current values, generating more useful information for stakeholders, which shall allow for a better understanding of the financial position and the profitability of insurance companies, awarding a more uniform focus for presentation and measurement for all insurance contracts.

Initially, IFRS 17 was defined as being mandatory for annual periods beginning on or after January 1, 2021. However, at the request of international insurance companies, the IFRS Foundation, through the amendment issued in June 2020, extended its application for two additional years, to be required for annual periods beginning on or after January 1, 2023. Early application was permitted if IFRS 9 was applied. It has not been incorporated in Colombia for public sector companies.

The company is evaluating the impacts that could be generated by applying this amendment, although it is estimated that future adoption will not have an impact on the financial statements, since these types of transactions are not present.

IFRS 17 - Insurance Contracts - Initial application with IFRS 9 and comparative information

Issued in December 2021 to reduce temporary accounting mismatches between financial assets and liabilities of insurance contracts that may arise in the comparative information presented by the initial application of IFRS 17, when IFRS 9 also applies to the entity, the overlapping classification of the financial asset is allowed to improve the usefulness of the comparative information for investors.

This will give insurance companies an option to present comparative information on financial assets. The classification overlay allows entities to align the classification and measurement of a financial asset in the comparative information with what they expect. The financial asset would be classified and measured in the initial application of IFRS 9, considering the business model and the characteristics of the cash flow it generates. Any difference from this application would go to retained earnings.

If, for example, using the classification overlay, an entity presented a financial asset previously measured at amortized cost rather than at fair value through profit or loss, the carrying amount of that asset at the date of transition to IFRS 17 would be its fair value measured at that date. Applying section C28D of IFRS 17, any difference in the carrying amount of the financial asset at the date of transition resulting from applying the classification overlap would be recognized in opening retained earnings.

This amendment adds sections C28A to C28E and C33A and became effective on the date of initial application of IFRS 17, which was January 1, 2023. It has not been incorporated in Colombia for public sector companies.

The company is evaluating the impacts that could be generated by applying this amendment, although it is estimated that future adoption will not have an impact on the financial statements, since these types of transactions are not present.

IAS 12 International Tax Reform - Pillar II Model Rules. This amendment was issued in May 2023 to align the content of IAS 12 with the implementation of Pillar 2 model rules published by the Organization for Economic Cooperation and Development (OECD), which establishes the creation of an "additional and domestic minimum supplementary tax" worldwide, to be applied to profits in any jurisdiction whenever the effective tax rate, determined on a jurisdictional basis, is lower than the minimum rate of 15% required by the Second Pillar. In this way avoiding the erosion of the tax base in international transactions in a digitized economy. Each jurisdiction will determine its second pillar legislation for tax purposes.

The purpose of this amendment is to improve the usefulness of the information for investors by making three key disclosures and, at the same time, while the effects of this pillar on organizations and the market are evolving and becoming known worldwide, an exception to recognize and disclose deferred tax assets and liabilities caused by the second pillar may be temporarily applied. The disclosures established in the standard's paragraphs are the following: 88A - An entity shall disclose whether or not it applied the Pillar 2 exception in deferred taxes (assets and liabilities); 88B - An entity shall separately disclose Pillar 2 income and expenses in current taxes; 88C and 88D - An entity shall disclose the possible impacts or exposure of the entity to Pillar 2 if there are standards (drafts or final standards), but they are not yet in force, providing qualitative and quantitative information according to the example provided in the standard.

The amendments are effective according to the paragraphs, for paragraphs 4A and 88A immediately with retrospective application according to IAS 8 and paragraphs 88B to 88D retroactively as of January 1, 2023. It has not been incorporated in Colombia for public sector companies.

The Company is evaluating the impacts that could be generated by applying this amendment, although it is estimated that future adoption will not have an impact on the financial statements, since these types of transactions are not present. Although there will be no impact on the amounts in the financial statements for deferred tax due to the exception and since these are disclosures, there may be an impact on income and expenses arising from the second Pillar in the current tax, a situation that must be disclosed.

IFRS 16 - Leases - Lease liability in a sale and leaseback. It seeks to establish the accounting for a sale and leaseback asset sale after the transaction date of the sale.

The amendment specifies the requirements a seller-lessee must use to quantify the lease liability arising on the sale and leaseback for the seller-lessee not to recognize any gain or loss related to the right of use it retains.

The amendment is intended to improve the requirements for recording sale and leaseback under IFRS 16, since IFRS 16 did not specify the measurement of the liability arising in a sale and leaseback transaction.

This modification will not change the accounting for leases that do not arise in a sale and leaseback transaction.

The amendment adds paragraphs 102A, C1D and C20E and modifies paragraph C2. A new heading is added before paragraph C20E. New text is underlined and deleted text is crossed out.

The Company is evaluating the impacts that could be generated by applying this amendment, although it is estimated that future adoption will not have an impact on the financial statements, since these types of transactions are not present.

The amendment must be applied prospectively for the annual periods that start from January 1, 2024. Early application is permitted.

IAS 1 Presentation of Financial Statements - Non-current liabilities with covenants. This amendment was issued in October 2022 to improve the information companies provide about long-term debt with financial conditions, also known as "covenants," for investors to be able to understand the risk they face when a company has liabilities with covenants classified as non-current, but, due to default on said covenants, the debt must be repaid within twelve months. For this reason, the company is required to disclose information about these covenants in the notes to the financial statements, improving the information provided about long-term debt with covenants, allowing investors to understand the risk that said debt may become repayable early. Consequently, this amendment requires an entity to review its loan agreements to determine whether or not the classification of loans will change at the cut-off date based on the circumstances, data and context at that time, and on informed judgment, rather than on management's expectations, as set out in paragraphs 74 and 75A.

The amendment adds paragraphs 72B, 76ZA and 139W and amends paragraphs 60, 71, 72A, 74 and 139U. It adjusts the previous amendment to IAS 1 published in January 2020 under the title "Classification of Liabilities as Current or Non-Current" and requires a simultaneous application of the latter two amendments in the same period.

If an entity applies those amendments for an earlier period after the issuance of Non-current liabilities with covenants (see paragraph 139W), it shall also apply Non-current liabilities with covenants for that period. If an entity applies the Classification of Liabilities as Current or Non-Current for a prior period, it shall disclose that fact.

The amendments are effective for annual periods beginning on or after January 1, 2024 retroactively, in accordance with IAS 8, with early adoption allowed.

The Company is evaluating the impacts that could be generated by applying this amendment, although it is estimated that future adoption will not have an impact on the financial statements, since the event is not expected to occur.

IAS 7 and IFRS 7 - Supplier financing arrangements. An amendment published in May 2023 to help users obtain the information they need from the financial statements to understand the effects of supplier financing arrangements on an entity's financial statements and to compare one entity with another.

The disclosures are intended to provide users with information to help them assess how supplier financing arrangements affect an entity's liabilities and cash flows and understand the effect of supplier financing arrangements on an entity's exposure to liquidity risk and how the entity might be affected if the arrangements were no longer available to it.

The amendment indicates that arrangements that are solely credit enhancements to the entity (e.g., financial guarantees, including letters of credit used as collateral) or instruments used by the entity to settle amounts due directly with a supplier (e.g., an entity uses a credit card to settle the amount due to a supplier and will instead have an obligation to pay the issuing bank) are not supplier financing arrangements.

This amendment requires entities to provide information on these financial obligations arising from specific agreements with suppliers, including details such as expected settlement periods, significant contractual terms and any other relevant elements related to these agreements.

The Company is evaluating the impacts that may be caused by the application of this amendment.

IAS 21 - The Effects of Changes in Foreign Exchange Rates - Lack of Exchangeability. The purpose of this amendment, issued in August 2023, is to establish a consistent approach to assessing whether or not a currency is convertible into another currency and if not, what procedure to apply when conversion does not occur and what type of disclosures should be provided ensure useful financial information.

The amendment establishes that a currency is convertible into another currency if there is an exchange for another currency in an administratively normal delay, under a market or exchange mechanism that allows generating enforceable rights or obligations and the amount is not insignificant.

The currency conversion occurs at the time of measurement or for a specific purpose, for which two steps are applied: Evaluating whether the currency is convertible and estimating the spot exchange rate. This is done through an evaluation question - is the currency convertible? If so, the requirements established in IAS 21 apply and, if not, an estimate of the spot exchange rate is applied, which represents the exchange rate used in an immediate delivery transaction and between market participants.

The amendment to IAS 21 is mandatory for annual periods beginning on or after January 1, 2025, and does not apply to the restatement of comparative information. Instead, it provides guidelines for replacement and allows early application.

The Company is evaluating the impacts that applying this modification may incur. However, it is estimated that future adoption will not have an impact on the financial statements.

IFRS 18 – Presentation and Disclosure in Financial Statements. This standard, issued in April 2024, will provide users of financial statements with more transparent and comparable information regarding companies' financial performance, thereby enabling better investment decisions.

The new standard introduces three sets of requirements aimed at enhancing companies' financial performance disclosures and offering users a stronger basis to analyze and compare companies: **Improved comparability of the income statement** – establishes three defined categories of income and expenses (operating, investing, and

financing) to enhance the structure of the income statement, and requires all companies to present new defined subtotals, including operating profit. **Greater transparency of management - defined performance measures** – requires companies to disclose explanations for specific performance measures related to the income statement, referred to as management-defined performance measures. These new requirements will strengthen the discipline and transparency of such management-defined performance measures, which will also be subject to audit when the financial statements are audited. **More effective grouping of information in financial statements** – provides more detailed guidance on how to organize disclosures and whether they should be presented in the primary financial statements or in the notes. It also requires companies to enhance transparency regarding operating expenses, helping investors locate and understand the necessary information.

The new standard becomes effective for annual reporting periods beginning on or after January 1, 2027, and must be applied retrospectively by companies.

The Company is currently evaluating the potential impacts of applying this new standard.

IFRS 19 – Subsidiaries Without Public Accountability: Disclosure Requirements is intended to enable subsidiaries to provide reduced disclosures rather than reporting in accordance with full IFRS standards. Accordingly, applying this standard will reduce the cost of preparing subsidiaries' financial statements while maintaining the usefulness of the information for users. This approach enables subsidiaries without public accountability to maintain a single set of accounting records that meets the needs of both their Holding Company and the users of their financial statements, while reducing disclosure requirements and better aligning them with user needs. Companies may choose whether to implement this standard.

The new standard will become effective for annual periods beginning on or after January 1, 2027, although early adoption is permitted.

The Company is assessing the impacts that could result from the application of this new standard, although it is estimated that its future adoption will have no impact on the financial statements.

IFRS 9 and IFRS 7 – Amendments to the Classification and Measurement of Financial Instruments aim to clarify the classification for the measurement of financial assets arising from loans linked to ESG objectives—environmental, social, and corporate governance—or similar, based on the characteristics of their contractual cash flows. The trend shows that loans with ESG-related features are increasingly common worldwide; the derecognition of financial assets/liabilities through electronic payment systems or electronic fund transfers determines the date on which such assets/liabilities must be derecognized and allows, if certain specific criteria are met, a financial liability to be derecognized before the cash is delivered on the settlement date. It also introduces additional disclosure requirements to enhance transparency regarding investments in equity instruments measured at fair value through OCI and for financial instruments with contingent features, such as those linked to ESG.

The amendment will become effective for annual periods beginning on or after January 1, 2026, although early adoption is permitted.

The Company is assessing the potential impacts of applying this amendment, although it is estimated that future adoption will not have an impact on the financial statements.

Annual Improvements Volume 11 – IFRS 1, IFRS 7, IFRS 9, IFRS 10, and IAS 7 aim to provide clarifications, simplifications, corrections, and changes intended to improve consistency. The annual improvements are limited to changes that clarify the wording of a standard or correct relatively minor unintended consequences, oversights, or inconsistencies between the requirements of the standards. The following are included in this volume:

- IFRS 1 First-time Adoption of International Financial Reporting Standards: Paragraphs B5 and B6 are amended to improve alignment with the requirements of IFRS 9 Financial Instruments and to add cross-references to enhance the accessibility and comprehensibility of the standards.

- IFRS 7 Financial Instruments: Disclosure – Paragraph B38 is amended to update an obsolete cross-reference. Paragraphs GI1, GI14, and GI20B of the Implementation Guidance are also amended to clarify, align, and simplify the wording.

- IFRS 9 Financial Instruments: Paragraph 2.1(b)(ii) is amended to add a cross-reference to paragraph 3.3.3 of the same standard, in order to resolve potential confusion for a lessee applying the derecognition requirements. Paragraph 5.1.3 and Appendix A are also amended to clarify the use of the term “transaction price.”

- IFRS 10 Consolidated Financial Statements: An inconsistency in paragraph B74 with paragraph B73 is removed.

- IAS 7 Statement of Cash Flows: Paragraph 37 is amended to eliminate a reference to the “cost method,” which is no longer defined in the standards.

The improvements will become effective for annual periods beginning on or after January 1, 2026.

The Company is assessing the potential impacts of applying these improvements, although it is estimated that future adoption will not have an impact on the financial statements.

IFRS 9 – IFRS 7 Contracts Referencing Electricity Dependent on Nature aims to provide improved information on the financial effects of electricity contracts that rely on natural sources (e.g., solar and wind energy), which are often structured as power purchase agreements (PPAs) and depend on weather-related factors. The amendments aim to clarify the application of the “own use” requirements, allow hedge accounting if such contracts are used as hedging instruments, and introduce new disclosure requirements to help investors understand the impact of these contracts on a company’s financial performance and cash flows.

The amendment will become effective for annual periods beginning on or after January 1, 2026, although early adoption is permitted.

The Company is assessing the potential impacts of applying this amendment, although it is estimated that future adoption will not have an impact on the financial statements.

2.3 Changes in presentation

The Company has evaluated its accounting policy for the recognition and measurement of pension bonds as of December 31, 2024. Previously, the Company recognized pension bonds as other financial liabilities measured at amortized cost. During 2024, the Company has changed its policy to recognize pension bonds as post-employment benefits for defined benefit plans and values them in accordance with the guidelines of Decree-Law 1299 of 1994.

This amendment seeks to more adequately reflect the nature of the pension bonds in the Company's financial statements, ensuring that the information provided is relevant and more consistent with the practice of the industry in which the Company operates.

The Company has applied this change in accounting policy prospectively, since the effects on the financial statements are not considered material. Therefore, it has not been necessary to restate the balances of comparative information presented in prior Periods. However, in order to improve the readability of the financial statements, a change has been made in the presentation and classification of pension bonds, from other financial liabilities to employee benefits.

The reclassified items as of June 30, 2024 were as follows:

Concept	Previous presentation	Current presentation	June 2024 presented	Reclassified value	June 2024 reclassified	For the three months ended June 30, 2024 presented	Reclassified value	For the three months ended June 30, 2024 reclassified
Statement of comprehensive income								
Pension bonds	Finance expenses	Administrative expenses	(641,889)	(244,306)	(886,195)	(352,237)	(244,306)	(596,543)
	Administrative expenses	Finance expenses	(1,733,828)	244,306	(1,489,522)	(1,025,802)	244,306	(781,496)

-Figures in millions of Colombian pesos-

Concept	Previous presentation	Current presentation	June 2024 presented	Reclassified value	June 2024 reclassified
Statement of cash flows					
Pension bonds	Result for valuation of financial instruments and hedge accounting	Provisions, post-employment and long-term defined benefit plans	41,163	-	41,163
	Provisions, post-employment and long-term defined benefit plans	Result for valuation of financial instruments and hedge accounting	39,594	(244,306)	(204,712)
	Payment of pension bonuses	Change in employee benefits	23,380	224,910	248,290
	Change in employee benefits	Payment of pension bonuses	(19,396)	19,396	-

-Figures in millions of Colombian pesos-

Note 3. Seasonality

The operations of EPM are not subject to significant seasonal variances.

Note 4. Significant accounting judgments, estimates and causes of uncertainty in the preparation of the financial statements.

The significant judgments and assumptions applied in these condensed separated interim financial statements are the same as those applied in the separated financial statements as at and for the year ended December 31, 2024.

Note 5. Significant transactions carried out and other relevant aspects that occurred during the period

As of June 30, 2025, significant transactions and other relevant aspects occurred during the period, other than those of the EPM normal course of business, are related to:

Response to the Arbitration Claim Filed by Sociedad Hidroeléctrica Ituango S.A. E.S.P.:

On June 24, 2025, EPM submitted its response to the arbitration claim filed by Sociedad Hidroeléctrica Ituango S.A. E.S.P., before the Conciliation, Arbitration, and Amicable Composition Center of the Medellín Chamber of Commerce. The claim seeks, among other relief, a declaration of breach of the BOOMT Agreement on the date initially scheduled by EPM, and an order to pay remuneration and penalty clauses estimated at COP 2,492,308. In addition to responding to the claim, EPM filed a counterclaim. According to the analysis conducted by EPM's Legal Department, this contingency has been classified as having a remote probability, considering that on January 31, 2025, a preliminary agreement was signed between EPM and Sociedad Hidroeléctrica Ituango.

However, EPM has been engaged in negotiations with Sociedad Hidroeléctrica Ituango S.A. E.S.P., within the framework of which, on January 31, 2025, a preliminary agreement was signed with the purpose of "Establishing the preliminary commitments reached between the PARTIES within the framework of the ongoing negotiations on the execution of the BOOMT Agreement, compliance with the milestones, remuneration, the decision of the Arbitration Tribunal, and other financial, technical, and operational aspects related to the Hidroituango Project." As a result of this preliminary agreement, EPM has recognized a provision in the amount of COP 1,059,507 (see Note 14.1.5).

Note 6. Surpluses

EPM programmatically transfers amounts corresponding to retained earnings "surpluses" to the Special District of Science, Technology, and Innovation of Medellín, which is the sole owner of EPM's equity; the surpluses paid by the company during the accumulated interim period corresponding to surpluses amount to $1,648,853 (2024: $1,286,471).

Note 7. Property, plants and equipment, net

The following is a detail of the carrying amount of property, plant, and equipment:

Property, plant, and equipment	June 30, 2025	December 31, 2024
Cost	45,339,267	44,094,013
Accumulated depreciation and impariment loss	(7,938,220)	(7,419,673)
Total	**37,401,047**	**36,674,340**

Figures in millions of Colombian pesos

The movement in cost, depreciation and impairment of property, plant and equipment is detailed below:

June 30, 2025	Networks, lines and cables	Plants, pipelines and tunnels	Constructions in Progress [1]	Land and buildings	Machinery and equipment	Communication and computer equipment	Furniture and Office Equipment and Furnishings	Other property, plant and equipment [2]	Total
Opening balance of cost	9,860,715	17,233,892	6,771,071	9,135,384	261,380	298,244	123,322	410,005	44,094,013
Additions [3]	10,751	(20,603)	1,145,903	179	2,707	20,193	642	39,938	1,199,710
Advances paid (amortized) to third parties	-	-	15,030	-	-	-	-	-	15,030
Transfers (-/+) [4]	463,482	194,591	(665,035)	6,432	8,825	1,178	-	(37,397)	(27,924)
Disposals (-) (sales)	-	-	-	-	-	-	-	(595)	(595)
Retirements	(922)	(5,529)	(335)	(20)	(11,315)	(5,336)	(25)	(893)	(24,375)
Other changes	1,610	28,655	62,569	(8,249)	(2,243)	2,684	-	(1,618)	83,408
Closing balance of cost	**10,335,636**	**17,431,006**	**7,329,203**	**9,133,726**	**259,354**	**316,963**	**123,939**	**409,440**	**45,339,267**
Accumulated depreciation and impairment									
Opening balance of accumulated depreciation and impairment	(2,684,685)	(3,130,421)	-	(1,100,039)	(140,971)	(191,127)	(69,845)	(102,585)	(7,419,673)
Depreciation for the period	(159,660)	(196,059)	-	(80,216)	(11,110)	(18,770)	(2,259)	(4,678)	(472,752)
Capitalized depreciation	-	(45,160)	-	(10,748)	(425)	(758)	(2)	(249)	(57,342)
Disposals (-) (sales)	-	-	-	-	-	-	-	491	491
Retirements	85	3,432	-	20	11,424	5,151	19	825	20,956
Other changes	24	(1,729)	-	1,447	(8,691)	(643)	(28)	(280)	(9,900)
Closing balance accumulated depreciation and impairment	**(2,844,236)**	**(3,369,937)**	**-**	**(1,189,536)**	**(149,773)**	**(206,147)**	**(72,115)**	**(106,476)**	**(7,938,220)**
Total closing balance net property, plant and equipment	**7,491,400**	**14,061,069**	**7,329,203**	**7,944,190**	**109,581**	**110,816**	**51,824**	**302,964**	**37,401,047**
Advances paid to third parties	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Opening balance	-	-	76,133	-	-	-	-	497	76,630
Movement (+)	-	-	42,352	-	-	-	-	-	42,352
Movement (-)	-	-	(27,322)	-	-	-	-	-	(27,322)
Closing balance	**-**	**-**	**91,163**	**-**	**-**	**-**	**-**	**497**	**91,660**

Figures in millions of Colombian pesos

December 31, 2024	Networks, lines and cables	Plants, pipelines and tunnels	Constructions in Progress [1]	Land and buildings	Machinery and equipment	Communication and computer equipment	Furniture and Office Equipment and Furnishings	Other property, plant and equipment [2]	Total
Opening balance of cost	8,660,061	12,716,446	9,254,589	8,862,934	262,193	265,453	117,695	337,838	40,477,209
Additions [3]	31,991	54,849	3,344,646	1,701	14,260	31,192	3,046	103,082	3,584,767
Advances paid (amortized) to third parties	-	-	(31,146)	-	-	-	-	-	(31,146)
Transfers (-/+) [4]	1,153,000	4,488,144	(5,976,883)	274,307	5,876	11,588	1,152	(25,643)	(68,459)
Disposals (-) (sales)	(8)	(4,586)	-	(6)	-	-	-	(411)	(5,011)
Retirements	(4,397)	(15,123)	(804)	(1,568)	(10,204)	(9,542)	(67)	(1,298)	(43,003)
Other changes	20,068	(5,838)	180,669	(1,984)	(10,745)	(447)	1,496	(3,563)	179,656
Closing balance of cost	**9,860,715**	**17,233,892**	**6,771,071**	**9,135,384**	**261,380**	**298,244**	**123,322**	**410,005**	**44,094,013**
Accumulated depreciation and impairment									
Opening balance of accumulated depreciation and impairment	(2,402,928)	(2,647,061)	-	(930,784)	(141,070)	(165,555)	(66,155)	(89,572)	(6,443,125)
Depreciation for the period	(279,918)	(339,096)	-	(152,569)	(16,425)	(36,103)	(3,661)	(9,601)	(837,373)
Capitalized depreciation	-	(168,999)	-	(21,255)	(511)	-	(5)	(499)	(191,269)
Disposals (-) (sales)	-	3,266	-	-	-	-	-	340	3,606
Retirements	1,330	12,355	-	1,463	9,431	8,781	67	1,207	34,634
Other changes	(3,169)	9,114	-	3,106	7,604	1,750	(91)	(4,460)	13,854
Closing balance accumulated depreciation and impairment	**(2,684,685)**	**(3,130,421)**	**-**	**(1,100,039)**	**(140,971)**	**(191,127)**	**(69,845)**	**(102,585)**	**(7,419,673)**
Total closing balance net property, plant and equipment	**7,176,030**	**14,103,471**	**6,771,071**	**8,035,345**	**120,409**	**107,117**	**53,477**	**307,420**	**36,674,340**
Advances paid to third parties	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Opening balance	-	-	107,279	-	-	-	-	497	107,776
Movement (+)	-	-	57,945	-	-	-	-	-	57,945
Movement (-)	-	-	(89,091)	-	-	-	-	-	(89,091)
Closing balance	**-**	**-**	**76,133**	**-**	**-**	**-**	**-**	**497**	**76,630**

Figures in millions of Colombian pesos

[1] It includes right-of-use assets associated with ongoing construction amounting to $386 (2024: $2,523).

The main projects under construction are the following:

Project	June 30, 2025	December 31, 2024
Ituango Hydroelectric Power Plant 1.1	4,949,681	4,531,740
Goods for Projects	305,166	284,334
Drinking Water Plant Adaptation	182,539	168,179
Replacement of Poles and Transformers	156,505	173,526
Guatapé Modernization	83,117	88,361
Primary Distribution in the Western Sector of Medellín Western Chain	77,876	70,058
Modernization of Manantial Plant	56,037	62,394
Chorodo - Caucheras Line 110 k	55,123	33,413
Connection of Customers	46,830	19,622
Service Quality Interventions	46,592	17,471
Updating of Miraflores Dam	44,573	38,809
Pipelines-Infrastructure	40,892	42,124
Construction of Bypass for Primary Gas Infrastructure	39,594	18,038
SDL Expansion ER Coverage	37,303	9,847
Modernization of Ayurá Plant	36,178	28,349
Expansion and Reinforcement of Eastern Conduction Machado	36,003	37,883
Rehabilitation of the Eastern Interceptor	35,100	31,427
Expansion of the Yulimar Circuit Manantiales	34,808	32,129
Replacement of Generating Units at Playas Power Plant	34,367	18,412
Castilla Bello Circuit	32,493	27,587
Expansion of Montaña Park	29,854	24,358
New 110 kV Lagunas Substation	29,239	25,607
Loss Management	28,133	8,492
Medium Voltage Quality Improvement	27,974	77,942
Santo Domingo project	27,643	27,643
New EPM headquarters in Apartadó	26,593	19,260
Trafos Projects	26,137	30,393
Primary Networks and Pumping Aqueduct from Orphanage Tank to Villa Hermosa Plant	24,709	10,881
Elimination of PSMV Discharges	22,968	22,007
Modernization and Replacement of Collection Networks Stage 1	22,927	2,524
New Guárcama Substation	20,591	14,587
Solution to High Load Capacity in Eastern Antioquia Networks Substation	20,567	20,564
Modernization of Guadalupe	20,490	11,250
Machado - Volador Section 1	17,928	17,518
Operational Network Intervention	17,925	4,949
Service Quality Expansion	15,950	15,673
Modernization of Córdoba Substation	15,919	15,299
Modernization of Ancón Sur Substation - Distribution	14,934	13,144
Modernization of Miraflores Substation	14,900	13,165
New Barbosa Catchment System	14,668	4,883
Modeling of the Residential Water Network System	14,256	33,312
Guadalupe Troneras Modernization (Phase I)	13,068	6,453
Construction in San Nicolás Valley Rionegro – PTAP Modernization	12,906	5,700
Rehabilitation of La Tasajera Pressure Pipes	12,874	7,072
Solution to High Loadability in Eastern Antioquia Networks – Lines	11,790	26,608
Replacement of Pressure Pipe of the Sonsón 1 SHP	11,481	4,914
Modernization of Rionegro-Troneras Drinking Water Treatment Plant (Phase I)	11,397	10,391
Emergency Plan for SDL-STR Equipment	11,093	10,261
Metro de la 80 Connection 30 MW	9,895	9,015
Porvenir Circuit	9,613	9,561
Potrerito Circuit	9,534	6,384
Medium Voltage Insulated Cables	9,431	4,736
Rehabilitation of Guatapé Pressure Pipes	9,341	5,960
La García Basin	8,854	7,083
Guadalupe Troneras Modernization (Phase I)	8,493	8,608
P. Blancas El Toldo Tablaza F2	8,439	8,230
Pumping Infrastructure Optimization Construction	7,950	16,858
Transfer S E Doradal	7,614	3,350
SACOA Project Networks	7,604	7,241
Other Projects 1.2	362,744	465,492
Total	**7,329,203**	**6,771,071**

Figures in millions of Colombian pesos

[1.1] As of June 30, 2025, the construction of the Ituango Hydroelectric Power Plant presented physical progress of 93.98% (2024: 93.24). A new version of the schedule 20231005_Rev4, was made, which includes the effects that the project has suffered to date. In addition, the actual dates of entry into operation and the start-up orders of the new contracts under execution (left bank mitigation works, right deviation tunnel and main works in the southern zone) were modified.

In January 2025, the demolition of the gantry of the bridge crane upstream of Units 5 and 6 began. In addition, the demolition of the gantry support walls was carried out. A roadbed collapse occurred at km 0+220 of the road between the municipality of San Andrés de Cuerquia and Valle de Toledo. Passage for cargo vehicles was enabled via the Puerto Valdivia–Dam road. The demolition of the gantry of the bridge crane in the southern sector of the powerhouse was completed. Activities began for the construction of the flow cut-off screen at the base of the dam, and the connection of Surge Tank 2 with Discharge Tunnel 3 was completed.

In February 2025, drilling began for agglutination in Upper Conduit Branch 8. Removal of material was completed in the lower south gallery accessing Surge Tank 2. Exploratory drilling began in the area of the dam's bentonite screen. Cleaning activities began in Lower Conduits 5 through 8 in the powerhouse. Demolition of existing shotcrete began on the upper branch accessing Conduit 7. The connection between the access branch of the lower south gallery and the powerhouse was completed. Material removal began in Galleries El 188 and El 194 in the powerhouse. Demolition of existing shotcrete began for the junction of the upper branch of Conduit 8. Vehicular passage was restored at km 0+220 on the road between the municipality of San Andrés de Cuerquia and Valle de Toledo.

In March 2025, demolition of gable walls continued in the powerhouse. Upstream progress reached El. 205.7 in U7 and U8, and El. 206.5 in U5 and U6; downstream, progress reached El. 209 in U7 and El. 207 in U8. Access to the powerhouse was enabled via the lower south access gallery. Cleaning and material removal inside the lower conveyance tunnels in Units 5, 6, 7, and 8 (each 68.5 m long) continued. Drilling for agglutination began in Upper Conduit Branch 8. Excavation began on the upper branch of Conduit 7. Rehabilitation of Lower Conduit Branch 6 was completed. Excavation began for the construction of guide walls for the dam's flow-cut screen. Inspection by the advisory team of the through-tensioners between the powerhouse and Surge Tank 2 was completed.

In April 2025, the inspection of the through tensioners between the powerhouse and surge tank 2 was completed; the installation and injection of the through tensioners between the south powerhouse and surge tank 2 was completed; the U-shaped enclosure of Unit 5 at El. 203.5, built before the April 2018 contingency, was uncovered; access was gained to suction tunnel 8 through surge tank 2; rehabilitation began on the access branch to lower conduit 7; rehabilitation of the branch and lower elbow of conduit 5 was completed; cleaning of Units 5 and 6 up to El. 199.00 was completed; and steel installation and first- and second-stage concrete pouring were carried out in the additional "By Pass" pipe anchoring block in the intermediate discharge.

In May 2025, milestone 1, "Completion of the stabilization of surge tank 2," was achieved by the contractor CYS; the removal of material, demolition, and treatment activities at the south powerhouse were completed, as agreed in AMB 7; the upper conduit 5 branch was connected to the upper conduit 5 tunnel; resin injections in the intermediate discharge were completed; bonding injections in Romerito were completed; demolition of the concrete slab in the pile construction area in the intermediate discharge was completed; and the concrete slab in the pile construction area in the intermediate discharge was cast.

In June 2025, the excavation and treatment of upper branch 5 were completed, including filling the cavity found in the vault area; the excavation of upper branch 6 and the upper conduit tunnel 6 was carried out; activities for the construction of the surge tank 2 portico began; demolition of the concrete portico of surge tank 2 was completed; removal of material from surge tank El. 192.00 was completed; and cutting and removal of the draft tube from Unit 7 was completed.

[1.2] Other projects: this refers to the other projects carried out by the Company, the most significant of which include South Interceptor for $7,446, Construction of T&D Energy Supplies Warehouse for the Western Region for $7,423, and Connection to the STN SE Carrieles 220 kV for $7,371, among others.

[2] Includes equipment and vehicles of the vehicle fleet, medical and scientific equipment, property, plant and equipment in assembly, property, plant and equipment in transit and replacement assets, transportation, traction and lifting equipment, dining equipment, kitchen, pantry, and hospitality.

[3] Includes purchases, capitalizable disbursements that meet the recognition criteria, assets received from third parties, and costs for dismantling and removal of items of property, plant, and equipment. As of June 30, 2025, and December 2024, no government grants were received.

[4] Refers to the transfers to operation, the most representative being the Medium Voltage Quality Improvement project for $86,412, followed by Pole, Civil Works, and Transformer Replacement for $70,931, and Modernization of Manantial Plant for $26,284.

Additions to property, plant and equipment of $1,199,710 (2024: $3,584,767), are taken as effective items, plus movement in advances of $15,030 (2024: $31,146), less movement in environmental and decommissioning provisions of $8,562 (2024: $605,126), plus the reversal of unused amounts from capitalizable provisions totaling $39 (2024: $0), less capitalized depreciation of $57,342 (2024: $191,269).

The assets subject to operating leases are as follows: networks, lines and cables of the electrical infrastructure for the installation of networks by telecommunications operators, specifically poles and plants, ducts and tunnels of the connection contract with Ecopetrol to the STN (Magdalena Medio substation) for a net book value of $46,902 (2024: $47,784).

The most significant commitments for the acquisition of property, plant and equipment as of June 30, amount to $3,495,558 (2024: $3,506,777).

Note 8. Investments in subsidiaries

The detail of the EPM's subsidiaries as of the date of the reporting period is as follows:

Name of the subsidiary	Location (Country)	Main Activity	Percentage of ownership and voting rights		Date of establishment
			June 30, 2025	December 31, 2024	
Empresa de energía del Quindío S.A. E.S.P. EDEQ	Colombia	It provides public electric power services by buying sales and distribution of electric power.	19.26%	19.26%	22/12/1988
Central Hidroeléctrica de Caldas S.A. E.S.P. CHEC	Colombia	It provides public energy services, operating power generating plants, transmission and subtransmission lines and distribution networks, as well as the marketing, import distribution and sale of electric power.	24.44%	24.44%	09/09/1950
Electrificadora de Santander S.A. E.S.P. ESSA	Colombia	It provides public electric power services by buying sales marketing and distribution of electric power.	0.28%	0.28%	16/09/1950
Centrales Eléctricas del Norte de Santander S.A. E.S.P. CENS	Colombia	It provides public electricity services, purchase export, import, distribution and sale of electric power construction and operation of generating plants, substations transmission lines and distribution networks.	12.54%	12.54%	16/10/1952
Caribemar de la Costa S.A.S. ESP AFINIA	Colombia	It provides public electricity distribution and marketing services, as well as the implementation of all related activities, works, services and products.	87.44%	87.44%	1/10/2020
Hidroecológica del Teribe S.A. HET	Panamá	It finances the construction of the Bonyic hydroelectric project required to meet the growth of the energy demand of the Panama isthmus.	99.68%	99.68%	11/11/1994
Gestión de Empresas Eléctricas S.A. GESA	Guatemala	It provides consulting and consulting services to electricity generation and transportation distribution companies.	99.98%	99.98%	17/12/2004
Aguas Nacionales EPM S.A. E.S.P.	Colombia	It provides residential public services of aqueduct, sewerage and toilet, waste treatment and use complementary activities and engineering services that are specific to these public services.	99.97%	99.97%	29/11/2002
Aguas Regionales EPM S.A. E.S.P.	Colombia	Guarantee the provision of the public residential services of aqueduct sewerage and toilet and compensate for the lag in the infrastructure of these services in the partner municipalities.	72.45%	72.45%	18/01/2006
Empresa de Aguas del Oriente Antioqueño S.A. E.S.P.	Colombia	It provides residential public services of aqueduct and sewerage, as well as other complementary activities of each of these public services.	56.01%	56.01%	22/11/1999
Aguas de Malambo S.A. E.S.P.	Colombia	Dedicated to ensuring the provision of domestic public services of aqueduct sewerage and toilet in the jurisdiction of the municipality of Malambo Atlantic Department.	98.30%	98.31%	20/11/2010
Empresas Varias de Medellín S.A. E.S.P. [1]	Colombia	A subsidiary dedicated to the provision of the public toilet service within the framework of the integral management of solid waste.	93.42%	93.42%	11/01/1964
EPM Inversiones S.A.	Colombia	Dedicated to capital investment in domestic or foreign companies organized as utilities.	99.99%	99.99%	25/08/2003
Maxseguros EPM Ltd	Bermuda	Negotiation, contracting and management of reinsurance for policies that cover the estate.	100.00%	100.00%	23/04/2008
Panamá Distribution Group S.A. PDG	Panamá	Capital investment in companies.	100.00%	100.00%	30/10/1998
Distribución Eléctrica Centroamericana DOS S.A. DECA II	Guatemala	It makes capital investments in companies engaged in the distribution and marketing of electrical energy and in providing telecommunications services.	99.99%	99.99%	12/03/1999
EPM Capital México S.A. de CV	México	It develops infrastructure projects related to energy, lighting, gas, telecommunications, sanitation, drinking water plants, sewerage, wastewater treatment, buildings, as well as their operation, studies and services.	48.98%	48.98%	04/05/2012
EPM Chile S.A.	Chile	It develops projects in energy, lighting, gas, telecommunications, sanitation plants for sewage treatment and sewage treatment, as well as providing such services and participating in all kinds of public or private tenders and auctions.	99.99%	99.99%	22/02/2013
EPM Renovables S.A.	Panamá	Carry out management activities, strategic planning, participation in investments and businesses of renewable electricity generation and in the production of new sources of green fuels	100.00%	100.00%	1/08/2023

In subsidiaries in which there is less than a 50% direct stake, control is obtained through the indirect participation held by the other companies of the EPM Group.

The value of investments in subsidiaries at the cut-off date was:

Subsidiary	June 30, 2025					December 31, 2024				
	Investment value				Total	Investment value				Total
	Cost	Equity method	Impairment	Dividends[1]		Cost	Equity method	Impairment	Dividends[1]	
Caribemar de la costa S.A.S. E.S.P.	1,009,257	1,710,847	-	(127,556)	2,592,548	1,009,257	1,655,675	-	-	2,664,932
Aguas Nacionales EPM S.A. E.S.P.	1,665,513	693,349	-	(104,617)	2,254,245	1,665,513	740,340	-	(79,776)	2,326,077
EPM Inversiones S.A.	1,561,331	885,254	-	(268,033)	2,178,552	1,561,331	921,891	-	(278,389)	2,204,833
Distribución Eléctrica Centroamericana DOS S.A. DECA II	1,044,935	502,948	-	-	1,547,883	1,044,935	454,420	-	-	1,499,355
EPM Chile S.A.	2,316,561	625,332	(879,062)	-	2,062,831	2,316,561	728,467	(879,062)	-	2,165,966
Panama Distribution Group S.A. PDG	238,116	596,860	-	-	834,976	238,116	644,386	-	(32,378)	850,124
Maxseguros EPM Ltd.	524,536	(185,138)	(86,963)	-	252,435	524,536	(170,746)	(86,963)	(10,677)	256,150
Hidroecológica del Teribe S.A. HET	63,784	272,250	-	(3,775)	332,259	63,784	275,403	-	-	339,187
Central Hidroeléctrica de Caldas S.A. E.S.P. CHEC	140,663	51,924	-	(48,043)	144,544	140,663	70,890	-	(36,626)	174,927
Aguas Regionales EPM S.A. E.S.P.	369,967	(81,368)	(59,000)	-	229,599	369,968	(70,013)	(59,000)	-	240,955
Empresas Varias de Medellín S.A. E.S.P.	60,816	52,923	-	-	113,739	60,816	49,617	-	-	110,433
Centrales Eléctricas del Norte de Santander S.A. E.S.P. CENS	57,052	28,898	-	(7,368)	78,582	57,052	24,707	-	(6,470)	75,289
Gestión de Empresas Eléctricas S.A. GESA	25,782	28,749	(22,665)	(2,970)	28,896	25,782	29,960	(19,371)	-	36,371
Empresa de Energía del Quindío S.A. E.S.P. EDEQ	28,878	23,781	-	(10,385)	42,274	28,878	25,263	-	(7,264)	46,877
Aguas de Malambo S.A. E.S.P.	79,518	(45,485)	(1,641)	-	32,392	79,518	(46,859)	(1,641)	-	31,018
Empresa de Aguas del Oriente Antioqueño S.A. E.S.P.	2,774	7,150	-	-	9,924	2,774	6,480	-	-	9,254
Electrificadora de Santander S.A. E.S.P. ESSA	2,514	1,709	-	(695)	3,528	2,514	1,706	-	(426)	3,794
EPM Renovables S.A.	40	(34)	-	-	6	40	(33)	-	-	7
EPM Capital México S.A. de C.V.	163,643	(163,643)	-	-	-	163,643	(163,643)	-	-	-
Total	**9,355,680**	**5,006,306**	**(1,049,331)**	**(573,442)**	**12,739,213**	**9,355,681**	**5,177,911**	**(1,046,037)**	**(452,006)**	**13,035,549**

Figures in millions of Colombian pesos

[1] As of June 30, 2025, dividends from subsidiaries were declared in the amount of $531,977 (2024: $224,170).

An impairment was recorded on the investment in subsidiary GESA for $3,293 due to the change in the company's corporate purpose, which entails the termination of the Fee Operator contract with the DECA group companies to venture into the Renewable Distributed Generation business.

The detail of the equity method recognized in profit or loss for the period and in other comprehensive income for the period is as follows:

Subsidiary	June 30, 2025			Jun 30, 2024		
	Period equity method		Total	Period equity method		Total
	Period Result	Other Comprehensive income		Period Result	Other Comprehensive income	
EPM Inversiones S.A.	242,209	(428)	241,781	212,941	(1,179)	211,762
Distribución Eléctrica Centroamericana DOS S.A. DECA II	55,079	(6,552)	48,527	65,242	(31,978)	33,264
EPM Chile S.A.	193,961	(159,784)	34,177	171,139	54,958	226,097
Aguas Nacionales EPM S.A. E.S.P.	32,785	-	32,785	41,958	-	41,958
Maxseguros EPM Ltd	17,894	(234)	17,660	22,593	(523)	22,070
Central Hidroeléctrica de Caldas S.A. E.S.P. CHEC	8,520	3,015	11,535	481	1,420	1,901
Panamá Distribution Group S.A. PDG	10,661	-	10,661	6,798	-	6,798
Centrales Eléctricas del Norte de Santander S.A. E.S.P. CENS	5,782	(1)	5,781	6,099	-	6,099
Hidroecológica del Teribe S.A. HET	3,306	-	3,306	3,210	-	3,210
EPM Capital México S.A. de CV	1,374	-	1,374	1,144	-	1,144
Empresa de Energía del Quindío S.A. E.S.P. EDEQ	670	-	670	751	-	751
Aguas Regionales EPM S.A. E.S.P.	430	-	430	355	-	355
Aguas de Malambo S.A. E.S.P.	-	-	-	-	-	-
Empresa de Aguas del Oriente Antioqueño S.A. E.S.P.	(754)	57	(697)	6,478	(527)	5,951
Gestión de Empresas Eléctricas S.A. GESA	806	(2,016)	(1,210)	2,430	535	2,965
Electrificadora de Santander S.A. E.S.P. ESSA	17,457	(20,611)	(3,154)	21,308	3,559	24,867
EPM Renovables S.A.	9,554	(13,269)	(3,715)	(5,240)	3,549	(1,691)
Empresas Varias de Medellín S.A. E.S.P.	15,130	(30,278)	(15,148)	55,616	12,901	68,517
Caribemar de la costa S.A.S. E.S.P.	(103,107)	-	(103,107)	15,817	-	15,817
Total	**511,757**	**(230,101)**	**281,656**	**629,120**	**42,715**	**671,835**

Figures in millions of Colombian pesos

All subsidiaries are accounted for by the equity method in the separate financial statements. The financial information of the company's subsidiaries as of the reporting period is as follows:

June 30, 2025	Current Assets	Non-current assets	Current liabilities	Non-current liabilities	Ordinary income	Period Result	Other Comprehensive income	Total end result
						continued operations		
Empresa de energía del Quindío S.A. E.S.P. EDEQ	229,750	347,139	152,258	215,803	229,644	32,545	(17)	32,528
Central Hidroeléctrica de Caldas S.A. E.S.P. CHEC	457,160	1,365,894	410,897	859,808	614,201	95,142	(1,551)	93,591
Electrificadora de Santander S.A. E.S.P. ESSA	699,183	2,152,323	444,167	1,299,152	1,098,908	173,468	(659)	172,809
Centrales Eléctricas del Norte de Santander S.A. E.S.P. CENS	475,194	1,338,232	378,503	837,633	728,694	86,949	-	86,949
Hidroecológica del Teribe S.A. HET	60,534	360,824	23,759	119,136	31,414	12,870	(22,560)	(9,690)
Gestión de Empresas Eléctricas S.A. GESA	28,252	793	716	42	-	847	(2,596)	(1,749)
Caribemar de la Costa S.A.S. ESP AFINIA	2,539,915	4,432,306	1,297,777	2,284,947	2,872,270	(92,897)	-	(92,897)
Aguas Nacionales EPM S.A. E.S.P.	300,636	2,914,149	92,721	556,396	236,561	124,178	-	124,178
Aguas Regionales EPM S.A. E.S.P.	36,142	273,260	33,946	113,172	47,686	4,406	-	4,406
Empresa de Aguas del Oriente Antioqueño S.A. E.S.P.	5,550	13,500	680	500	4,372	1,345	-	1,345
Aguas de Malambo S.A. E.S.P.	5,239	39,964	4,075	4,969	11,300	753	-	753
Empresas Varias de Medellín S.A. E.S.P.	281,087	503,367	261,241	290,134	237,446	4,616	(76)	4,540
EPM Inversiones S.A.	160,190	1,903,178	10,654	1,363	-	241,459	7,568	249,027
Maxseguros EPM Ltd	598,228	206,795	135,346	338,088	32,235	23,179	(27,003)	(3,824)
Panamá Distribution Group S.A. PDG	832,286	3,300,139	905,144	2,006,679	1,545,367	36,378	(33,960)	2,418
Distribución Eléctrica Centroamericana DOS S.A. DECA II	1,822,177	4,958,573	1,278,778	2,201,550	3,016,241	285,463	(174,004)	111,459
EPM Capital México S.A. de CV	547,756	547,978	411,068	208,176	179,705	26,253	8,384	34,637
EPM Chile S.A.	442,189	4,114,030	462,806	2,589,077	493,998	30,280	(25,470)	4,810
EPM Renovables S.A. E.S.P.	6	-	-	-	-	-	(1)	(1)

Figures in millions of Colombian pesos

June 30, 2024	Current Assets	Non-current assets	Current liabilities	Non-current liabilities	Ordinary income	Period Result	Other Comprehensive income	Total end result
						continued operations		
Empresa de energía del Quindío S.A. E.S.P. EDEQ	208,010	327,489	123,410	198,343	233,216	40,464	-	40,464
Central Hidroeléctrica de Caldas S.A. E.S.P. CHEC	383,514	1,226,441	384,137	655,513	698,905	114,723	(1,893)	112,830
Electrificadora de Santander S.A. E.S.P. ESSA	716,474	2,067,018	587,127	1,113,726	1,132,185	157,370	(29)	157,341
Centrales Eléctricas del Norte de Santander S.A. E.S.P. CENS	464,521	1,257,732	394,529	814,283	754,465	75,517	-	75,517
Hidroecológica del Teribe S.A. HET	44,504	406,073	25,382	140,756	31,288	(625)	22,999	22,374
Gestión de Empresas Eléctricas S.A. GESA	36,540	43	46	6,616	2,257	2,579	2,499	5,078
Caribemar de la Costa S.A.S. ESP AFINIA	2,345,219	4,202,832	1,584,248	1,125,100	3,279,099	101,988	-	101,988
Aguas Nacionales EPM S.A. E.S.P.	295,389	2,771,020	52,269	487,430	283,532	164,386	-	164,386
Aguas Regionales EPM S.A. E.S.P.	33,938	254,973	36,138	97,420	47,794	5,198	-	5,198
Empresa de Aguas del Oriente Antioqueño S.A. E.S.P.	7,616	9,647	1,042	587	4,028	1,414	-	1,414
Aguas de Malambo S.A. E.S.P.	5,281	40,236	4,474	5,043	10,861	943	-	943
Empresas Varias de Medellín S.A. E.S.P.	200,024	343,265	201,773	232,496	202,600	9,713	(554)	9,159
EPM Inversiones S.A.	227,027	1,822,340	187,885	2,639	-	211,752	(39,630)	172,122
Maxseguros EPM Ltd	576,695	207,486	154,124	312,326	28,033	26,825	24,295	51,120
Panamá Distribution Group S.A. PDG	1,254,780	3,200,895	1,433,577	1,687,240	1,695,024	162,151	45,586	207,737
Distribución Eléctrica Centroamericana DOS S.A. DECA II	1,823,206	5,032,057	1,299,869	2,212,908	2,675,613	250,703	224,045	474,748
EPM Capital México S.A. de CV	666,624	560,625	490,927	258,985	265,236	9,193	(1,097)	8,096
EPM Chile S.A.	482,859	4,040,867	385,311	2,600,030	428,056	92,737	28,798	121,535
EPM Renovables S.A. E.S.P.	-	-	32	-	-	-	(2)	(2)

Figures in millions of Colombian pesos

8.1 Changes in interest in subsidiaries that did not result in a loss of control

As of June 30, 2025, there were no changes in the ownership interest of the affiliates that would result in a loss of control.

Note 9. Investments in associates

The detail of the investments in associates of EPM at the date of the reporting period is as follows:

Associate name	Location (Country)	Main activity	Percentage of participation and voting rights		Creation date
			June 30, 2025	December 31, 2024	
Hidroeléctrica Ituango S.A. E.S.P.	Colombia	Promotion, design, construction, operation, maintenance and commercialization of energy at the national and international level of the Pescadero Hituango Hydroelectric Power Plant	46.33%	46.33%	29/12/1997
UNE EPM Telecomunicaciones S.A.	Colombia	Provision of telecommunications services Information and communication technologies Information services and follow-up activities.	50.00%	50.00%	29/06/2006
Inversiones Telco S.A.S.	Colombia	Invest in companies whose social objects are based on the provision of business process outsourcing (BPO) services for companies, especially but not limited to telecommunications companies.	50.00%	50.00%	5/11/2013

The value of investments in associates at the cut-off date was:

Associate	June 30, 2025				December 31, 2024			
	Investment value			Dividends [1]	Investment value			Dividends [1]
	Cost	Impairment	Total		Cost	Impairment	Total	
UNE EPM Telecomunicaciones S.A.	2,642,488	(702,703)	1,939,785	3,737	2,642,488	(702,703)	1,939,785	-
Inversiones Telco S.A.S.	55,224	-	55,224	3,128	55,224	-	55,224	2,026
Hidroeléctrica Ituango S.A. E.S.P.	34,227	-	34,227	-	34,227	-	34,227	-
Total inversiones en asociadas	**2,731,939**	**(702,703)**	**2,029,236**	**6,865**	**2,731,939**	**(702,703)**	**2,029,236**	**2,026**

Figures in millions of Colombian pesos

[1] Dividends were declared by UNE EPM Telecomunicaciones S.A. for $3,737 and Inversiones Telco S.A.S. for $3,218.

Note 10. Trade and other receivables

The detail of trade and other receivable for the reporting period is as follows:

Trade and other accounts receivable	June 30, 2025	December 31, 2024
Non-current		
Public service Debtors [1]	594,611	758,201
Value-of-the-public services Depreciation	(198,621)	(220,674)
Economically linked [2]	2,231,358	2,059,358
Employee loans [3]	167,338	144,845
Value-based loans employees Depreciation	(5)	(3)
Other Debtors Receivable [4]	117,216	114,386
Value-based other loans Depreciation	(5,912)	(3,760)
Non-current total	**2,905,985**	**2,852,353**
Current		
Public service Debtors [1]	3,698,042	3,732,555
Value-of-the-public services Depreciation	(594,626)	(394,466)
Economically linked[2]	249,384	126,994
Employee loans [3]	35,147	41,584
Value-based loans employees Depreciation	(52)	(66)
Other Debtors Receivable [4]	448,088	293,415
Value-based other loans Depreciation	(77,596)	(73,722)
Dividends and participations receivable	103,145	1
Indemnities[5]	8,549	75,985
Other services	14,483	16,559
Total current	**3,884,564**	**3,818,839**
Total	**6,790,549**	**6,671,192**

Figures in millions of Colombian pesos

The total portfolio presented an increase of $119,357, equivalent to 1.79%, which is mainly explained by the following reasons:

[1] Public utilities debtors decreased by COP 198,103, mainly explained by accounts receivable for energy and gas subsidies, as well as by estimates. The tariff option has reflected a recovery since March 2024, as a component of the rate cost applied to users, in accordance with Resolution CREG 101 028 of November 24, 2023, which EPM adopted. In the case of EPM, 100% of this item is expected to be recovered in 18 months, ending in December 2026.

The fare option allows you to moderate abrupt increases in the fare by accumulating balances that are paid by the user later, over a longer period of time.

The behavior of this account receivable is as follows:

Date	Capital balance	Interes balance	Cumulative total
June 30, 2025	(94,976)	(24,100)	(119,075)
December 31, 2024	415,043	105,313	520,357
Total	**320,067**	**81,213**	**401,282**

Figures in millions of Colombian pesos

[2] Economic related parties increased by COP 294,390, mainly due to a combined effect of disbursements and the accrual of the amortized cost made to the subsidiary Afinia totaling COP 278,034.

[3] Employee loans increased by COP 16,056, mainly due to new disbursements of housing loans.

[4] Other accounts receivable increased by COP 157,503, mainly due to balances pending legalization from collecting entities.

[5] Indemnities decreased by COP 67,436, mainly due to payments received from the insurance company Seguros Generales Suramericana for accounts receivable arising from the Termosierra incident and the Ayurá SHP generation plant, under the concept of loss of profits.

Accounts receivable from utility debtors do not generate interest and the term for their collection depends on the type of use of the utility. In residential use, the collection of invoices is projected to be 10 days after the invoice is generated. Individual contracts with large customers or in the energy sector contemplate terms agreed upon in particular negotiations; in the latter case, the term is generally 30 days.

Long-term accounts receivable are measured at amortized cost under the effective interest rate method and short-term accounts receivable are presented at their nominal amount, except for accounts receivable that are measured at fair value of: i) the account receivable associated with the contract for the firm supply of liquid fuel (ACPM) for the Termoeléctrica La Sierra and Termodorada plants, which is restated according to the value of the fuel unit stipulated in the contract (see note 25. Measurement of fair value on a recurring and non-recurring basis).

Portfolio impairment

The Company measures impairment for expected losses in the portfolio using the simplified approach, which consists of taking the present value of credit losses arising from all possible default events at any time during the life of the transaction.

This alternative is chosen because the volume of customers handled by the Company is very high and the measurement and control of risk in stages can lead to errors and an undervaluation of impairment.

The expected loss model corresponds to a forecasting tool that projects the probability of default or non-payment of the portfolio within the next twelve months. Each obligation is assigned an individual probability of non-payment that is calculated from a probability model involving sociodemographic, product and behavioral variables.

Although the impairment forecast for the annual period is obtained based on the client's payment behavior data contained during the period in question, the same does not occur when impairment is recorded for the monthly periods comprising the annual period. In the latter case, the impairment recorded for the month evaluated is that obtained with the payment behavior data of the previous month.

As of the cut-off date, the aging analysis of accounts receivable at the end of the reporting period that are impaired is as follows:

	June 30, 2025		December 31, 2024	
	Gross book value	Expected credit losses over the lifetime	Gross book value	Expected credit losses over the lifetime
Public service debtors				
Current	3,576,807	(355,890)	3,907,145	(298,388)
Less than 30 days	244,556	(40,308)	160,372	(12,690)
30-60 days	38,569	(18,645)	37,343	(9,596)
61-90 days	23,328	(24,644)	29,518	(8,609)
91-120 days	17,196	(7,638)	50,825	(11,248)
121-180 days	21,009	(18,487)	19,227	(13,064)
181-360 days	106,208	(84,706)	67,332	(51,681)
Greater than 360 days	264,980	(242,929)	218,994	(209,864)
Total public service debtors	**4,292,653**	**(793,247)**	**4,490,756**	**(615,140)**
Other debtors				
Current	3,176,893	(6,521)	2,574,434	(10,625)
Less than 30 days	105,217	(1,501)	28,848	(5,027)
30-60 days	6,401	(875)	3,095	(611)
61-90 days	1,430	(2,120)	1,710	(812)
91-120 days	3,509	(865)	1,042	(531)
121-180 days	3,543	(3,194)	18,578	(1,421)
181-360 days	5,739	(5,069)	4,053	(3,049)
Greater than 360 days	71,976	(63,420)	241,367	(55,475)
Total Other Debtors	**3,374,708**	**(83,565)**	**2,873,127**	**(77,551)**
Total debtors	**7,667,361**	**(876,812)**	**7,363,883**	**(692,691)**

Figures in millions of Colombian pesos

Regarding arrears aging, it is observed that the variation in the public utilities debtors portfolio is mainly concentrated in the current range, due to accounts receivable for energy and gas subsidies, and estimates. For other debtors, the variation is mainly concentrated in the current range, which increased due to credit disbursements made to the subsidiary Afinia and dividend receivables.

The impairment of public utilities debtors showed a variation mainly concentrated in the current (non-past due) range, originating from the 100% impairment of accounts receivable from AIR E S.A.E.S.P. related to long-term energy contracts and STN services. These invoices are issued in the name of XM Compañía de Expertos en Mercados S.A. E.S.P. and are not yet due.

The impairment of other debtors showed a combined effect, reflected mainly in the current and over-360-day ranges, due to the initiation in 2025 of impairment recognition for amounts that were previously recorded as impaired under public utilities but correctly reclassified as other debtors.

The reconciliation of the expected credit losses of the portfolio is as follows:

Expected credit losses over the life of the asset	June 30, 2025	December 31, 2024
Value correction at the beginning of the period	(692,691)	(874,353)
Impairment changes to the accounts receivable held at the beginning of the period	(478,287)	(567,004)
Portfolio punishment	273	149
Cancellations	293,875	748,392
Other changes	18	125
Final Drive Account Balance	**(876,812)**	**(692,691)**

Figures in millions of Colombian pesos

The value of accumulated impairment showed an increase, mainly due to accounts receivable from the client AIR E SAS ESP, related to long-term energy contracts.

The impairment of the tariff option receivable account ("*This is a regulatory mechanism that allows electricity service providers to moderate abrupt increases in the tariff to make it easier for users to pay their bills*") is showing signs of recovery, as illustrated in the following table.

The impairment of the tariff option is as follows:

Date	Impairment
June 30, 2025	25,248
December 31, 2024	(107,946)
Total	**(82,698)**

Figures in millions of Colombian pesos

The movement in 2025 corresponds to recovery due to the impairment of the tariff option.

The portfolio's reconciliation is as follows:

Accounts receivable balance	June 30, 2025	December 31, 2024
Financial assets initial balance	7,363,883	7,369,181
New financial assets originated or purchased[1]	12,670,388	26,741,977
Financial asset write-offs [2]	(12,368,924)	(26,709,771)
Portfolio punishment	(273)	(149)
Valuation at amortized cost	(2,104)	(27,275)
Attributable exchange difference	4,391	(10,080)
Final Drive Account Balance	**7,667,361**	**7,363,883**

Figures in millions of Colombian pesos

[1] The balance of newly originated or acquired assets is mainly due to credit disbursements made to the affiliate Afinia and dividend receivables.

[2] The balance of financial asset write-offs is mainly due to payments for residential public utility services, the reduction of the tariff option, and payments received from Seguros Generales Suramericana for loss of profits related to the Termosierra claim.

The company penalizes, against value impairment recognized in an allowance account, the values of impaired financial assets, when it is evidenced that there are obligations that cannot be recovered by enforcement, coercive collection or ordinary means, actions of which must be attach the supports in the files where the request for punishment is documented.

The grounds for requesting the approval of the portfolio write-off in EPM are the following:

- The registered accounts receivable do not represent certain rights, assets or obligations for EPM.
- The rights or obligations lack documents and suitable support that allow the pertinent procedures for their collection or payment to be carried out.
- It is not possible to collect the right or obligation, by coercive or judicial collection, once the pre-legal collection stage has been exhausted.
- When it is impossible to identify and individualize the natural or legal person, to collect the portfolio.
- When the cost-benefit relationship is evaluated and established, it is more onerous to advance the collection process than the value of the obligation.
- When there is prescription of the security title and executive title or the expiration of the right.
- When the executive process has been advanced, there are no assets to make the payment of the obligation effective.
- When the liquidation process of the natural or legal person has been advanced in terms of the law, and the assets received as payment are not enough to cover the entire debt; in this case the unpaid balance is penalized.

Institutions responsible for write-off

The write-off in EPM is approved by the Portfolio Write-Off Committee, which is chaired by the Finance and Risk Manager, assisted by the Head of the Treasury Area and the Head of the Credit and Portfolio Management Area. The Committee meets periodically or when a particular situation warrants it.

Note 11. Other financial assets

The detail of other financial assets at the end of the period is as follows:

Other financial assets	June 30, 2025	December 31, 2024
Non current		
Derivatives designated as hedging instruments under hedge accounting		
Contratos Swap [1]	7,352	289,129
Total derivatives designated as hedging instruments under hedge accounting	**7,352**	**289,129**
Financial assets measured at fair value through profit or loss	-	-
Equity securities [2]	568,862	556,390
Fiduciary rights [2]	387,245	289,795
Total financial assets measured at fair value through profit or loss	**956,107**	**846,185**
Financial assets designated to fair value through the other comprehensive income	-	-
Equity instruments [3]	1,942,271	1,641,267
Total financial assets designated to fair value through the other comprehensive income	**1,942,271**	**1,641,267**
Total other non-current financial assets	**2,905,730**	**2,776,581**
Current	-	-
Derivados designados como instrumentos de cobertura bajo contabilidad de cobertura	-	-
Futures contracts	77	-
Total derivatives designated as hedging instruments under hedge accounting	**77**	-
Financial assets measured at fair value through in profit or loss	-	-
Fixed income securitie [2 4]	73,210	60,503
Investments pledged	12,495	28,263
Fiduciary rights	20	4,263
Total financial assets measured at fair value through profit or loss	**85,725**	**93,029**
Financial leasing	(32)	-
Total other current financial assets	**85,770**	**93,029**
Total other financial assets	**2,991,500**	**2,869,610**

Figures in millions of Colombian pesos

[1] The variation is due to the revaluation of the Colombian peso against the dollar in June 2025 of 7.70%, which causes a considerable decrease in the valuation of the right.

[2] Includes the result from valuation of financial instruments and hedge accounting for $16,513; reflected in the statement of cash flows.

[3] The increase was due to the increase in the price of Interconexión Eléctrica S.A. E.S.P. shares since their fair value is determined by the market price.

[4] Includes the following items: acquisition of investments in financial instruments for -$168,341, disposition of investments in financial instruments for $113,090 reflected in the statement of cash flows.

Regular way purchases and sales of financial assets are accounted for on the trade date.

11.1 Financial assets measured at fair value through other comprehensive income

11.1.1 Other financial assets measured at fair value with changes in other comprehensive income

The detail of financial assets measured at fair value through other comprehensive income, other than equity investments, is as follows:

Equity investment	March 31, 2025	December 31, 2024
Interconexión Eléctrica S.A. E.S.P. [1]	1,932,989	1,631,997
Other investments	9,282	9,270
Total	**1,942,271**	**1,641,267**
Dividends recognized during the period related to investments that remain recognized at the end of the period [2]	130,771	116,913
Recognized dividends during the period	**130,771**	**116,913**

Figures in millions of Colombian pesos

[1] As of june 30, 2025, the stock market Price of Interconexión Eléctrica S.A. E.S.P. closed at $19,780 (2024: $16,700) pesos, respectively.

[2] Dividends from financial instruments of $130,771 (2024: $116,913) were declared and are disclosed in the dividends from investments line item in the statement of cash flows.

The investments in equity instruments indicated in the table above are not held for trading purposes, instead, they are held for medium and long-term strategic purposes. The Company's Management considers that the classification for these strategic investments provides more reliable financial information, which reflects the changes in their fair value immediately in the result for the Period.

11.2 Reclassifications of financial assets

EPM has not made any changes in the business model of management and administration of financial assets; therefore, no financial assets have been reclassified.

Note 12. Cash and cash equivalents

The composition of cash and cash equivalents at the end of the period is as follows:

Cash and cash equivalents	June 30, 2025	December 31, 2024
Cash in hand and banks	1,025,740	639,560
Other cash equivalents	833,352	230,301
Total cash and cash equivalents presented in the statement of financial position	**1,859,092**	**869,861**
Total cash and cash equivalents presented in the statement of cash flows [1]	**1,859,092**	**869,861**
Restricted cash and cash equivalents [1]	**186,448**	**128,662**

Figures in millions of Colombian pesos

[1] Of the total cash, $1,822,752 (2024: $849,400) corresponds to current cash and cash equivalents and $36,340 (2024: $20,461) to non-current cash and cash equivalents.

For purposes of cross-referencing with the condensed separate statement of cash flows, the restricted resources line includes the restricted resources of the portfolio for $12,495.

Cash investments mature in a period equal to or less than three months from the date of acquisition and bear interest at market rates for this type of investment.

The Company has restrictions on cash and cash equivalents detailed below. At June 30, 2025, the fair value of restricted cash equivalents is $186,448 (2024: $128,662).

Fund or EPM agreement	Destination	June 30, 2025	December 31, 2024
Sintraemdes Housing Fund	To contribute to the acquisition and improvement of housing for the civil servants who are beneficiaries of the agreement signed between EPM and the unions.	62,383	36,991
Sinpro Housing Fund	To contribute to the acquisition and improvement of housing for the civil servants who are beneficiaries of the agreement signed between EPM and the unions.	59,503	33,383
Agreements with municipalities on public lighting and cleaning rates	Agreement to manage the resources of local authorities for the payment to municipalities with agreements for the collection of public lighting and cleaning fees, these are resources exempt from the 4x1000.	15,736	7,441
Adapted Health Entity Fund and Fosyga Fund	Control and monitoring mechanism for the collection of contributions to the Contributory Regime of the General Social Security System in Health.	11,289	2,718
Corpb. Award Rent 6972005469	To deal with possible contingencies following the acquisition of EPRIO by EPM.	9,233	8,895
Cooperation with the Antioquia Governor's Office for the construction of 13 indigenous schools in various municipalities of Antioquia - Aldeas.	Inter-administrative cooperation agreement with the Antioquia Governor's Office for the construction of 13 indigenous schools in various municipalities of Antioquia under the Aldeas Program.	6,321	6,065
Ministry of Mines and Energy - Special Fund Development Quota	Co-financing agreement for the construction, distribution infrastructure and connection to lower-income users in the municipalities of Amagá, Santafé de Antioquia, Sopetrán, San Jerónimo and Ciudad Bolívar. Compressed Natural Gas and connection to users in Don Matías, Entrerríos, San Pedro, Santa Rosa and Yarumal. Agreement No. 106: construction of the connection infrastructure to users in Valle de Aburrá, La Ceja, La Unión and El Retiro. Agreement 179: includes the municipality of Sonsón.	4,129	3,968
Ituango guarantee account	Contract for the supply of electricity and power for the unregulated market and backup for contracts of the energy distributor and marketer S.A. E.S.P, DICEL S.A. E.S.P.	3,173	3,060
Sinpro Education Fund	Promote the welfare of civil servants to meet the needs of payment of enrolment fees, textbooks and equipment required to advance their own studies and those of the family group.	3,140	3,097
Sintraemdes Education Fund	Promote the welfare of the servers to meet the needs of payment of enrollment, texts and endowment required to advance their own studies and those of the family group.	2,912	2,781
Attachment due to judicial proceedings	Attachment due to judicial proceedings	2,710	2,710
Sintraemdes Disaster Fund	Promote the welfare of its servers to meet their urgent and unforeseen needs or those of their primary family group.	2,259	2,158
Sinpro Disaster Fund	Promote the welfare of its employees to meet their urgent and unforeseen needs or those of their primary family group.	2,033	1,844
Motorcycle Repair Fund	Promote the welfare of official workers who work in the regional market and use motorcycles they own to carry out their work.	441	403
EPM_Minciencia Agreement	EPM_Minciencia Agreement	404	389
Payment of solidarity contributions OC	The purpose of the account is to receive the transfer of solidarity contributions paid by other marketers, as well as the resources paid by the Ministry of Mines and Energy as subsidies for lower tariffs applied to users of energy services in strata 1, 2 and 3.	205	200
Photovoltaic solar systems through the "United for Rural Schools" network	Agreements and settlement deeds	156	1,431
EAS CTAS COPAGOS	Reception of resources corresponding to moderating fees and co-payments in the EAS	115	10
Administration of resources for the construction of infrastructure in Madera for Emvarias at the La Pradera landfill.	Administration of resources for the construction of infrastructure in Madera for Emvarias in the La Pradera landfill.	112	108
Deposits Law 820	Guarantee required by the landlord from the tenant for the payment of public services. According to Article 15 of Law 820 of 2003 and Regulatory Decree 3130 of 2003.	108	104
Espíritu Santo	EPM - Liquidation Espíritu Santo	66	65
Banco de Occidente agreement	Agreements and settlement deeds	20	1,359
2020-2023 Development Plan of the Antioquia Governor's Office	2020-2023 Development Plan of the Antioquia Governor's Office, and the energy service coverage targets of EPM	-	5,704
Indigenous Schools - Government of Antioquia	Inter-administrative Agreement CT-2022-000918, Indigenous Schools - Government of Antioquia	-	3,769
Coverage set forth in the 2020-2023 Development Plan of the Antioquia Governor's Office, EPM, and the Department	Coverage set forth in the 2020-2023 Development Plan of the Antioquia Governor's Office, EPM, and the Department; the connection of approximately 186 electrical installations with alternative energy related to individual photovoltaic systems - SISFV will be carried out in various subregions of the Department of Antioquia, contributing to the increase in rural electrification coverage and improving the quality of life for the most vulnerable population.	-	9
Total restricted resources		186,448	128,662

Figures in millions of Colombian pesos

Note 13. Loans and borrowings

The following is the detail of the carrying amount of loans and borrowings measured at amortized cost:

Credits and loans	June 30, 2025	December 31, 2024
No corriente		
Commercial bank loans	8,133,534	6,105,577
Multilateral bank loans	508,484	540,816
Development bank loans	1,774,064	2,056,018
Bonds and securities issued on the international market	10,539,222	11,069,901
Bonds and securities issued on the national market	1,245,444	1,245,030
Total other non-current loans and credits	**22,200,748**	**21,017,342**
Current		
Commercial bank loans	430,531	724,942
Multilateral bank loans	99,513	123,996
Development bank loans	280,673	246,606
Bonds and securities issued on the international market	341,599	178,360
Bonds and securities issued on the national market	10,108	10,591
Total other loans and current loans	**1,162,424**	**1,284,495**
Total other credits and loans	**23,363,172**	**22,301,837**

Figures in millions of Colombian pesos

New loans disbursed by the Company in the second quarter of 2025 were acquired to finance general corporate purposes and the investment plan.

The following credit disbursements were received during the second quarter of 2025:

- April: Long-term credit with Banco de Bogotá for COP 160,000 and long-term credit with Bancolombia for COP 150,000.
- May: Long-term credit with UMB Bank for USD 325 million, equivalent to COP 1,366,087.

The detail of credits and loans is as follows:

Entity or loan	Original Currency	Initial date	Term	Nominal interest rate	June 30, 2025			
					IRR	Nominal value	Amortized cost value	Total Value
IPC IV TRAM 3 BONDS	COP	14/12/2010	20	IPC + 4.94%	10.27%	267,400	711	268,111
IPC V BONDS TRACE III	COP	04/12/2013	20	IPC + 5.03%	10.53%	229,190	(758)	228,432
IPC VI BONDS TRACE II	COP	29/07/2014	12	IPC + 4.17%	9.57%	125,000	1,759	126,759
IPC VI TRAM III BONDS	COP	29/07/2014	20	IPC + 4.5%	9.97%	250,000	1,222	251,222
IPC VII BONDS TRACE II	COP	20/03/2015	12	IPC + 3.92%	9.13%	120,000	392	120,392
IPC VII TRAM III BONDS	COP	20/03/2015	20	IPC + 4.43%	9.70%	260,000	635	260,635
BID-1664-1	COP	31/03/2016	10	7.8%	9.39%	23,731	71	23,802
AGRARIO	COP	24/06/2014	16	IBR + 2.4%	11.40%	55,673	69	55,742
AFD	USD	10/08/2012	15	4.311%	4.37%	286,738	5,159	291,897
BID 2120-2	COP	23/08/2016	18	7.5%	9.03%	225,346	749	226,095
BNDES	USD	26/04/2016	24	4.887%	4.46%	363,475	10,756	374,231
GLOBAL 2027 COP	COP	08/11/2017	10	8.375%	8.46%	4,165,519	223,037	4,388,556
BID 2120-3	COP	08/12/2017	16	6.265%	7.60%	112,190	508	112,698
CAF	USD	03/10/2016	18	SOFR 6M + 3.53%	7.77%	594,798	12,583	607,381
1023 USD BONUSES	USD	18/07/2019	10	4.25%	4.39%	4,069,670	63,938	4,133,608
BID 2120-4	COP	17/06/2020	14	5%	6.09%	243,535	1,923	245,458
USD 2030 BONDS	USD	15/07/2020	11	4.375%	4.60%	2,340,060	18,598	2,358,658
JP MORGAN	COP	24/11/2021	5	IBR OIS + 2.48%	12.06%	979,250	6,114	985,364
AFD	USD	18/09/2023	9	SOFR 6M + 2.12%	6.30%	772,464	8,765	781,229
UMB BANK	USD	19/12/2022	5	SOFR 3M + 2.2%	7.13%	2,848,769	(21,154)	2,827,615
BANCO DE OCCIDENTE S.A.	COP	29/01/2024	7	IBR 6M + 3.95%	12.26%	200,000	8,443	208,443
BANCO DE BOGOTA	COP	21/03/2024	7	IBR 6M + 3.55%	12.80%	120,000	3,512	123,512
BANCO DE BOGOTA	COP	15/04/2024	7	IBR 6M + 3.55%	12.77%	280,000	5,811	285,811
BANCO POPULAR	COP	30/04/2024	7	IBR 6M + 4.07%	12.51%	100,000	1,696	101,696
BANCO POPULAR	COP	08/07/2024	7	IBR 6M + 4.07%	12.50%	90,000	4,935	94,935
BANCO ITAU	COP	15/10/2024	5	IBR 3M + 3.15%	12.42%	90,000	2,193	92,193
BANCO ITAU	COP	22/10/2024	5	IBR 3M + 3.15%	12.41%	80,000	1,780	81,780
BANCO ITAU	COP	29/10/2024	5	IBR 3M + 3.15%	12.41%	80,000	1,599	81,599
BBVA	COP	30/10/2024	7	IBR 6M + 3.35%	12.39%	200,000	4,066	204,066
Bancolombia	COP	06/11/2024	7	IBR 6M + 3.3%	12.29%	300,000	5,532	305,532
Corredores-Davivienda	COP	19/11/2024	7	IBR 6M + 3.5%	12.51%	28,800	425	29,225
Davivienda	COP	19/11/2024	7	IBR 6M + 3.5%	12.51%	71,200	1,050	72,250
Davivienda	COP	04/12/2024	7	IBR 6M + 3.5%	12.49%	284,800	2,794	287,594
Corredores-Davivienda	COP	04/12/2024	7	IBR 6M + 3.5%	12.49%	115,200	1,130	116,330
BNP TREASURY	USD	20/12/2024	1	SOFR 1M + 1.55%	5.87%	295,051	529	295,580
AGRARIO	COP	16/01/2025	7	IBR 6M + 2.56%	11.55%	223,000	11,493	234,493
BBVA	COP	16/01/2025	7	IBR 6M + 2.9%	11.91%	100,000	5,335	105,335
BANCO DE OCCIDENTE S.A.	COP	24/01/2025	7	IBR 6M + 3%	11.99%	110,000	5,614	115,614
BANCOLOMBIA	COP	31/01/2025	7	IBR 6M + 1.97%	10.92%	500,000	15,445	515,445
BANCO DE BOGOTA	COP	10/04/2025	7	IBR 6M + 3%	12.00%	160,000	4,155	164,155
UMB BANK	USD	14/05/2025	5	SOFR 3M + 2.65%	7.71%	1,322,643	(17,432)	1,305,211
Commissions							(125,512)	(125,512)
Total						**23,083,502**	**279,670**	**23,363,172**

Figures in millions of Colombian pesos

At the end of the period, the following movements associated with credits and loans are disclosed for presentation purposes in the statement of cash flows under the following captions: i) obtaining public credit and treasury for $2,483,463 (June 2024: $700,000); ii) payments of public credit and treasury for $461,141 (June 2024: $364,920); iii) transaction costs for the issuance of debt instruments for $156,138 (June 2024: $3,411).

Interest paid on loans at June 2025 was: $596,142 (June 2024: $539,521).

The net foreign exchange profit related to debt recognized in income for the period was $194,010 (June 2024: $247,121 net loss).

At the balance sheet date, the loans used as hedging instruments for net investments in foreign operations are those contracted with CAF, AFD and BNDES, and were designated for June 2025 as USD 306 million (equivalent

to COP 1,245,011). An exchange difference of $62,546 (June 2024: $18,171) has been reclassified from the result for the period to other comprehensive income.

Information on the bonds issued is as follows:

Subseries	Original currency	Start Date	Term	Nominal interest rate	June 30, 2025			
					IRR	Nominal value	Amortized Cost Value	Total value
A12a	COP	29/07/2014	12	IPC + 4.17%	9.57%	125,000	1,759	126,759
A12a	COP	20/03/2015	12	IPC + 3.92%	9.13%	120,000	392	120,392
A20a	COP	14/12/2010	20	IPC + 4.94%	10.27%	267,400	711	268,111
A20a	COP	04/12/2013	20	IPC + 5.03%	10.53%	229,190	(758)	228,432
A20a	COP	29/07/2014	20	IPC + 4.5%	9.97%	250,000	1,222	251,222
A20a	COP	20/03/2015	20	IPC + 4.43%	9.70%	260,000	635	260,635
International bonus	COP	08/11/2017	10	8.38%	8.46%	4,165,519	223,037	4,388,556
International bonus	USD	18/07/2019	10	4.25%	4.39%	4,069,670	63,938	4,133,608
International bonus	USD	15/07/2020	11	4.375%	4.60%	2,340,060	18,598	2,358,658
TOTAL						**11,826,839**	**309,534**	**12,136,373**

Figures in millions of Colombian pesos, the exchange rate used was the TRM at the end of each period

Covenant debt / EBITDA

The EPM Group has different financial commitments (covenants), established in the loan agreements signed with the French Development Agency - AFD, Inter-American Development Bank - IDB, Development Bank of Latin America - CAF, National Bank for Economic and Social Development - BNDES, JPMorgan, the Deal Club (BNP Paribas, BBVA, Scotiabank and Sumitomo), Davivienda, Bancolombia, and an international commercial bank loan with SACE guarantee. These contracts include some of the following covenants: Net Debt/EBITDA LTM, EBITDA/Financial Expenses, Net EBITDA/Financial Expenses, and Long-Term Debt/Equity.

Covenant	Entity	Limit Indicator	June 30, 2025	December 31, 2024
EBITDA/Financial expenses	BNDES - AFD	Greater than 3	3.46	3.61
EBITDA/Net financial expenses	CAF - JPMorgan - UMB Bank-SACE	Greater than 3	3.74	3.97
Long-term debt/LTM EBITDA	AFD - CAF - JPMorgan - BID - UMB Bank-Bancolombia- Davivienda-SACE	Less than 4	2.62	2.31
Long-term debt/Equity	JBIC - BNDES - IDB	Less than 1.5	0.93	0.79

At the end of June 2025, EPM is in compliance with the agreed financial covenants.

Compliance

During the accounting period, the Company has complied with the payment of principal and interest on its loans.

Note 14. Provisions, contingent assets and liabilities

14.1 Provision

The reconciliation of provisions is as follows:

June 30, 2025	Dismantling or restoration	Litigation	Contingent consideration - Business combinations	Implied subsidiary obligations	Other provisions	Total
Opening balance	1,001,824	167,393	160,954	91,700	1,179,491	2,601,362
Additions	-	5,596	3,143	-	13,316	22,055
Capitalizable additions						
Uses	(47,037)	(2,100)	-	-	(10,938)	(60,075)
Reversals, unused amounts (-)	(3,898)	(76,903)	(204)	-	(25,553)	(106,558)
Reversals, unused amounts capitalizable (-)	(39)	-	-	-	-	(39)
Adjustment for changes in estimates	-	757	-	(11,536)	7,456	(3,323)
Adjustment for changes in capitalizable estimates	(9,123)	-	-	-	1	(9,122)
Exchange rate difference	-	(246)	(8,551)	-	-	(8,797)
Other changes Financial Expense	46,214	7,717	2,539	-	41,627	98,097
Closing Balance	988,500	102,214	157,881	80,164	1,205,400	2,534,159
Non-current	620,435	27,845	157,881	80,164	586,923	1,473,248
Current	368,065	74,369	-	-	618,477	1,060,911
Total	988,500	102,214	157,881	80,164	1,205,400	2,534,159

Figures in millions of Colombian pesos

December 31, 2024	Dismantling or restoration	Litigation	Contingent consideration - Business combinations	Implied subsidiary obligations	Other provisions	Total
Opening balance	445,863	1,330,617	141,143	62,926	85,925	2,066,474
Additions	-	83,381	-	-	1,090,092	1,173,473
Uses	(113,993)	(14,125)	-	-	(18,172)	(146,290)
Reversals, unused amounts (-)	(399)	(1,260,889)	(6,428)	-	(7,485)	(1,275,201)
Adjustment for changes in estimates	293	577	1,210	28,774	23,098	53,952
Adjustment for changes in capitalizable estimates	604,217	-	-	-	910	605,127
Exchange rate difference	-	163	19,320	-	-	19,483
Other changes Financial Expense	65,843	27,669	5,709	-	5,123	104,344
Closing Balance	1,001,824	167,393	160,954	91,700	1,179,491	2,601,362
Non-current	569,838	29,569	160,825	91,700	566,904	1,418,836
Current	431,986	137,824	129	-	612,587	1,182,526
Total	1,001,824	167,393	160,954	91,700	1,179,491	2,601,362

Figures in millions of Colombian pesos

As of June 30, 2025, the significant movements in EPM's provisions are as follows:

- The decrease in litigation and lawsuits was due to completed processes (Item 14.1.2).

- The increase in other provisions was due to the update of rates (Item 14.1.4).

14.1.1. Decommissioning or environmental restoration

EPM is obliged to incur in dismantling or restoration costs of its facilities and assets. Currently, the following provisions for dismantling or restoration are recorded:

– Withdrawal of transformers containing PCBs (polychlorinated biphenyls): EPM has committed to the dismantling of these assets from 2014 to 2026 covered by Resolution 222 of December 15, 2011, of the Ministry of Environment and Sustainable Development and to the Stockholm Convention of May 22, 2008. The provision is recognized at the present value of the expected costs to settle the obligation using estimated cash flows. The main assumptions considered in the calculation of the provision are estimated costs, CPI and TES fixed rate. The adjustment as of June 30, 2025, is $589 (2024: $113).

- Jepírachi: The Jepírachi Wind Farm, located in La Guajira, generated until October 9, 2023; when the operation of the National Interconnected System (SIN) was disconnected and the dismantling process began, which will last approximately one year, as contemplated in Resolution CREG 136 of 2020, published in the Official Gazette of July 15, 2020. The main assumptions considered in the calculation of the provision are estimated costs, CPI and TES fixed rate. As of June 30, 2025, the provision was recorded for $59,373 (2024: $79,663).

- Dismantling of the Hidroituango power plant camp: With the entry into operation of the four power generating units of the Hidroituango power plant, it is planned to dismantle the Tacuí - Cuní camp, which was designed and dimensioned for the construction of the Ituango Hydroelectric Project and it is estimated that its dismantling will begin in 2027, which is the probable date of completion of construction and delivery to operation of the 8 generating units. The estimated cost for the dismantling of the camps was valued in accordance with the areas that are not required for the operation of the plant and with the plan and dimensioning of the facilities. The balance of the provision on June 30, 2025, is $20,041 (2024: 18,768).

- Environmental provision in the construction of infrastructure projects: this arises as a legal obligation derived from the granting of the environmental license to compensate for the loss of biodiversity during the construction phase, as well as compensation for the subtraction of reserve areas, the affectation of banned species and forest exploitation; obligations that are formalized through resolutions of the ANLA (National Environmental Licensing Authority), CAR - Regional Autonomous Corporation and/or MADS - Ministry of Environment and Sustainable Development.

  The execution of the project's biotic environmental compensation extends beyond the time in which the asset begins to operate technically, making it necessary to implement the figure of the provision so that these expenditures remain as a greater value of the construction in progress. The company has committed to compensate the loss of biodiversity, subtraction and closures, according to the resolutions: Res. 1313/2013 ANLA, Res. 519/2014 ANLA, Res LA. 0882/04/08/2014 ANLA, Res. 1166/2013 MADS, Res. 1852/2013 CAR, Res. 2135/2014 CAR, Resolution 1189/22/07/2104 MADS, Res. 1120907/17-03-2015 CORNARE, Res. 141011206/16-10-2014 CORANTIOQUIA, Res LA. EIA1-9872 21/04/2014 CVS, among others. The provision is recognized at the present value of the expected costs to settle the obligation using estimated cash flows. The main assumptions considered in the calculation of the provision are estimated costs, CPI _Consumer Price Index_ and fixed rate of return TES (Colombian Government debt security). The adjustment made as of June 30, 2025, was $15,982 (2024: $19,155).

  Environmental compensation and 1% mandatory investment: Law 99 of 1993, established the mandatory nature of environmental licensing for the development of any activity that may produce serious deterioration to renewable natural resources or the environment, or introduce considerable or notorious modifications to the landscape and depending on the type of activity, the size and location of the project, and assigned the competencies in relation to environmental licensing to the National Authority of Environmental Licenses, the Regional Autonomous Corporations, or the metropolitan areas.

  Article 321 of Law 1955 of 2019 , indicates that all holders of an environmental license that had pending investments as of May 25, 2019 may avail themselves of the percentage increase in the value of the forced investment liquidation base of not less than 1%, according to the year of commencement of activities authorized in the environmental license and defined the requirements and procedures to update pending investments and avail themselves of new terms of execution subject to the approval of the ANLA.

  For EPM, the obligations related to the use of water taken directly from natural sources in La Sierra, Porce II, Porce III and Hidroituango are contemplated. As of June 30, 2025, $53,279 was recorded (2024: $49,136)

For Hidroituango environmental contingency, established by the specific action plan for the recovery of the parts affected by the events of the plugging of the Cauca River detour tunnel, by the closing of floodgates; and, by the events, inherent to the contingency, that may arise in the technical milestones pending to be reached, as well as the execution of the same. As of June 30, 2025, there is a provision balance of $16,840 (2024: $21,744).

The Hidroituango social and environmental recovery plan took into account the evaluation of mercury, lead, nickel, chromium, cadmium and arsenic concentrations, methylmercury in fish, water, sediments and suspended material, cyanobacteria in water and possible effects on the health of the riverside inhabitants of the middle and lower Cauca river basin; and the Humboldt Framework Agreement: Biodiversity (Standardization of monitoring in the middle and lower Cauca River basin, compliance with pending commitments in the compensation plan, analysis of possible reserve area).

The specific action plan for recovery should consider three framework programs:

a. Recovery of affected bogs
b. Recovery of affected fish fauna
c. Reestablishment of the aquatic habitats located in the affected area

These three programs correspond to the environmental component as a response to the identification of the impacts caused, as well as discretionary actions. Also included are social programs, economic activities, infrastructure, risk management, among others.

The different actions are being carried out between the municipalities of Valdivia and Nechí; however, if the municipalities that are part of La Mojana are affected, they will also be the object of the intervention.

Environmental impacts Ituango Hydroelectric Power Plant: Since the entry into operation of the power generating units, one and two, of the Hidroituango Power Plant, in October 2022, the obligations for the use of vegetation cover in the areas where different infrastructures were implemented for this plant began. According to the environmental license, the project must make forest compensations associated with the programs of the PMA of the biotic environment related to the management and conservation of the vegetation cover, the subprogram for the reestablishment of the forest cover, the subprogram for the management and protection of the fish and fishery resources in the lower and middle basins of the Cauca River, in a ratio of 1 to 1 in the intervened areas of tropical rainforest and 1 to 5 in the areas of tropical dry forest. This also meets the obligations of CORANTIOQUIA and CORPOURABA for the use of species with regional restrictions. The balance of the provision as of June 30, 2025, is $153,765 (2024: $156,806).

The following provisions were created for Hidroituango: Ituango social and monitoring provision that seeks to measure cultural changes and social practices as a result of the contingency, as of June 30 totaled $476,530; the physical environment and biotic environment provisions for the investigation of living organisms that influence the ecosystem and may produce alterations, as of June 30 ended at $175,445; and, the land management provision that seeks to obtain the title and availability of the land, as of June 30 closed at $16,656.

14.1.2. Litigation

This provision covers the estimated probable losses related to labor, civil, administrative and tax litigation arising from EPM's operations. The main assumptions considered in the calculation of the provision are CPI (Consumer Price Index) average to actual data in previous years and projected data in future years, fixed rate TES (Colombian Government debt security) in pesos to be discounted, estimated value to be paid, start date and estimated date of payment, for those litigations qualified as probable. To date, there is no evidence of future events that could affect the calculation of the provision.

In order to reduce the uncertainty that may arise with respect to the estimated date of payment and the estimated value to be paid for a lawsuit classified as probable, the Company has business rules based on statistical studies with which it obtained the average duration of lawsuits per action and also the application of case law to the maximum ceilings that it defines for the value of non-pecuniary or immaterial claims when these exceed their amount, as described below:

Average duration of processes per action

Administrative and tax

Type of legal action or procedure	Average length (in years)
Abbreviated	4
petition for compliance	4
Group Action	6
Representative actions	4
conciliation (pre-trial)	2
Partie civile proceedings	4
Contractual (Breach of contract)	13
Survey and demarcation	5
Executive	5
Singular executive	3
Expropriation	4
Comprehensive reparation incident (criminal)	2
Imposition of easement	4
Nullification of administrative acts	5
Nullification and reestablishment of rights	10
Nullification and reestablishment of labour rights	11
Ordinary	7
Ordinary of Membership	5
Accusatorial Criminal (Law 906 of 2004)	4
Division's lawsuits	4
Protection of consumer rights	6
Police Grievances	3
Right to Reclaim	7
Direct compensation	12
Oral	5

Labor proceedings

Type of legal action or procedure	Average length (in years)
Labor solidarity	3.5
Pension	3.5
Extra Hours	3.5
Job Reinstatement	4
Salary Scale Equalization	3.5
Unfair Dismissal Compensation	3.5
Reassessment of Social Benefits	3.5
Compensation work accident	4
Refund of Health-Pension Contributions	4

Application of case law

Typology: the values of the claims for compensation for non-pecuniary damages will be recorded according to the following typology:

- Moral damage.
- Damage to health (physiological or biological damage), derived from a bodily or psychophysical injury.
- Damage to relationship life.
- Damage to constitutional and conventional assets.

The values of other non-pecuniary claims not recognized by jurisprudence will not be recorded, unless it can be inferred from the claim that, despite being denominated otherwise, they correspond to one of the admitted typologies. Claims for non-pecuniary compensation for damage to property will not be recorded either.

Quantification: the amount of non-pecuniary claims shall be recorded uniformly as follows, regardless of their typology:

Direct victim Compensation	100 Monthly Minimum Legal Wage Enforced (MMLWE)
Indirect victim compensation	50 Monthly Minimum Legal Wage Enforced (MMLWE)

The following are the recognized litigations:

Third	Claim	Valor
Oscar Elias Arboleda Lopera	It includes 173 plaintiffs who worked for EADE; and they state that in the dissolution and liquidation of said company there was a substitution of employer with EPM, which obliges it to all labor claims.	55,965
Various Labor	238 lawsuits with an average of $100 and an amount less than $1,153.	23,777
Municipality of Copacabana	That it be declared that EPM has partially breached contract 8405949 and that it is responsible for the economic damages suffered by the Municipality of Copacabana, due to not collecting the public lighting tax from the industrial and commercial sectors during the periods of 2007, 2008, 2009, 2010 and part of 2011. Which have been settled in the sum of $1,034 and which you must pay once the order resolving the present lawsuit has become final.	3,629
Francisco Javier Muñoz Usman	The plaintiffs claim to have worked at Empresa Antioqueña de Energía S.A. E.S.P., which has been liquidated. That the conciliation agreement signed be declared null and void due to lack of consent and consequently that the reinstatement of the employment contract, the reimbursement, the payment of all salaries and benefits not received be ordered, in the same way that social security contributions are paid from the moment of dismissal until the plaintiff is effectively reinstated.	2,354
Moraine Olave De Larios	Relatives of a former Integral worker who died in Ituango are suing for full compensation for moral damages caused. Solidarity.	2,290
TRAINCO S.A.	That the following resolutions be declared null and void: 161052 of 05/03/2001, issued by EPM, by means of which the contract 2101870 entered into between EPM and Trainco S.A. was unilaterally terminated, and 178702 of 07/06/2001.	1,462
Humberto Hernando Gómez Franco	To declare EPM administratively and financially liable for the injuries suffered by Mr. HUMBERTO HENANDO GÓMEZ FRANCO, when he was electrocuted by high-voltage cables owned by the defendant entity, on 10/23/2013, at the La Playa farm owned by Mr. Antonio Lopera, located in the La Virgen sector, of the Vereda Hoyorrico, jurisdiction of the Municipality of Santa Rosa de Osos.	1,435
Solar Energy Joint Venture S.A. and Estructuras Arbi Ltda.	That it be declared that the offer presented by the plaintiffs to tender N° ES-2043-GI called by EPM, was legally suitable to be taken into account at the time of awarding the respective contract of tender N° ES-2043-GI.	1,430
CORANTIOQUIA - Regional Autonomous Corporation of Central Antioquia	To declare the annulment of the article of Resolution No. 130 TH - 1311 - 10495 dated 11/12/2013, "WHEREBY A USE FEE CLAIM IS RESOLVED," and the annulment of Resolution No. 130 TH - 1403 - 10723 dated 03/27/2014, "WHEREBY AN APPEAL IS RESOLVED," issued by the Regional Autonomous Corporation of Central Antioquia - CORANTIOQUIA. That, as a consequence of the declaration of annulment of the aforementioned acts, and by way of reparation of rights, CORANTIOQUIA be ORDERED to REIMBURSE EPM the excess amount paid for the use fee on surface waters under Dec. 155 - 4742, Hydrological Unit: MAGDALENA - CAUCA River, as invoiced under Bill TH - 2820 dated 04/11/2012, which amounts to COP 822. Likewise, to refund EPM the amounts charged as late payment interest, which total COP 60.	1,382
Albertina Brand Castro	BUSINESS UNIT between CARIBEMAR DE LA COSTA AND EPM - Damages due to employer negligence.	1,304
Luis Bernardo Mora Meneses	Re-entry EAS.	1,181
DIEGO LEON CUARTAS MUNOZ	Plaintiff requests recognition and retroactive payment of the salary for the Professional A Operations Businesses position.	1,096
INCOLTES LTDA.	To declare that EMPRESAS PÚBLICAS DE MEDELLIN breached contract number 2/DJV - 1757/24, the purpose of which is the construction of networks, domestic networks and complementary aqueduct and sewerage works on the eastern bank of the Medellín river, group I, by declaring the termination without any legal cause and without recognizing the economic imbalance of the contract suffered by the CONTRACTOR; and, that the following resolutions be declared null and void: 58517 of 10/07/1996, where the termination of the contract was declared, 58745 of 15/10/1996; and resolution number 60218 of 03/12/1996 which confirms resolution 58517 of 707/10/1996, issued by THE COMPANIES.	866
Manual registration	Provision for expropriation of Caldas project.	852
Área Metropolitana del Valle de Aburrá	To declare null and void Metropolitan Resolutions No. S.A. 001085 of 05/07/2012 "For the collection of the retributive tax - Connected Sector"; and No. S.A. 000189 of 2014/02/17 "Resolving an Appeal for Reconsideration", both issued by the Environmental Sub-Director of the Metropolitan Area of the Aburrá Valley; and to declare that EPM E.S. P., is not obliged to pay the AREA An amount whose return must be made in an indexed manner from the moment the payment is made until the date on which effective compliance with the sentence that puts an end to the dispute is verified.	802
David Gálvez Puerta	To declare EPM and the Municipality of Medellín administratively responsible for the events that occurred in the Municipality of Medellín on 03/08/2006, constituting the failure to provide the service by omission on the part of the aforementioned entities, which caused serious injuries to the young DAVID GALVEZ PUERTA and the total loss of the Auteco motorcycle, Spirit 60, model 2002, license plate LBB 15A, in which he was traveling. And, responsible for all past, present and future pecuniary and non-pecuniary damages suffered by the injured party and his family members, such as: parents, siblings, grandparents and aunt, caused by the event that is the subject of the lawsuit.	581
Efrén De Jesús Castaño Yepes	Recognition for material damages in favor of EFREN DE JESUS CATAÑO YEPES. Payment for moral damages to EFRÉN DE JESÚS CASTAÑO YEPES. Payment for moral damages to José de Jesús Jaramillo Ciro. Payment for moral damages to the victim's grandson Kevin Alexander Jaramillo (Filed 2014-00333 which was joined to this proceeding filed 2013-00924).	386
John Edisson Piedrahita Yepes	DECLARE EMPRESAS PÚBLICAS DE MEDELLÍN E.S.P. and INGEOMEGA S.A.S. administratively and jointly liable for the total damages caused to the plaintiffs by the accident that occurred on November 30, 2023, when Mr. JOHN EDISSON PIEDRAHÍTA YEPES was traveling by motorcycle on a public road in the city of Medellín, where the company INGEOMEGA S.A.S., as a contractor for EPM, was performing maintenance and repair work on electric power networks in an area that was not cordoned off or adequately signaled, and as a result, a rope left hanging from a pole at road level became entangled in the motorcycle and caused him to fall, resulting in injuries and a 26.5% loss of his work capacity.	353
Various prosecutors	Four cases with an average of $67 and an amount of less than $802.	267
Javier Ovidio Zuluaga Ruiz	To order EMPRESAS PUBLICAS DE MEDELLIN to pay Mr. JAVIER OVIDIO ZULUAGA RUIZ the current and future material damages, for consequential damages, which are estimated, at a minimum, at $150, resulting from the appraisal made by the defendant of the construction of the access road and the updating of said sum until the date of presentation of this lawsuit or according to what is proven within the process.	248
Andrés Felipe Palmera Bedoya	To declare Empresas Públicas de Medellín E.S.P. administratively responsible for all the damages caused by the death of the minor Yirley Palmera Serna, and to order it to pay the father, the mother and the siblings for the moral damages, damages for the alteration of the conditions of existence, plus the costs of the proceedings. Order the payment of moral damages in favor of Abernego Palmera Oviedo, Eber Kaleth Palmera Bravo, Yenny Palmera Bedoya, Miryam del Carmen Serna Torres, Andrés Felipe Palmera Bedoya, and Miriam Ofelia Torres Serna. Order the payment of damages for the alteration of living conditions to all the plaintiffs.	227
Andina de Construcciones Ltda.	That Empresas Públicas de Medellín be declared in breach of contract of its main payment obligation equivalent to $550. That the fulfillment of the payment obligation be ordered and that Empresas Públicas de Medellín be declared in default of its main payment obligation from October 5, 2022, and/or from the judicial counterclaim, and that default interest be ordered at the maximum rate allowed by the Superintendency of Finance of Colombia from the moment of default until the moment the obligation is paid to Andina de Construcciones y Asociados S. A.S.	191
Yeferson Andrés Cruz Vélez	Declare CONSTRUINTEGRALES SAS, EPM, and the DISTRICT OF MEDELLÍN administratively responsible for the accident suffered by Yeferson Cruz Vélez; and that Seguros del Estado, in its capacity as guarantor, pay in favor of the plaintiffs the amounts for which it is ordered to pay. Order the following payments: For Yeferson Cruz, 50 Current Monthly Legal Minimum Wages (SMLMV, for the Spanish original) for moral damages and 30 SMLMV for damages to the relationship. For his parents, Ramiro Cruz and Luz Vélez, 20 SMLMV for moral damages and 20 SMLMV for damages to the relationship; and for his sisters, Deisy Cruz Vélez and Paulina Cruz Vélez, 15 SMLMV for moral damages and 15 SMLMV for damages to the relationship.	123
Various administrative	Nine cases with an average of $25 and an amount of less than $123.	13
Total recognized litigation		**102,214**

Figures in millions of Colombian pesos.

14.1.3. Contingent consideration - Business combination

Corresponds to the contingent consideration related to the acquisition of the following group of assets that constitute a business: Subsidiary Espíritu Santo Energy S. de R.L and Subsidiary Empresas Varias de Medellín S.A E.S.P. - EMVARIAS, both acquired in 2013. The balance on June 30, 2025, for the Contingent consideration is $157,881 (2024: $160,954).

The main assumptions considered in the calculation of the contingent consideration related to the acquisition of Espiritu Santo are estimated date of occurrence of the milestones associated with the contingent payment, the associated probability of occurrence; and, additionally, the discount of the payment flows was considered by applying a discount rate (SOFR rate) in accordance with the risk of the liability. To date, there is no evidence of future events that could affect the calculation of the provision.

The main assumptions used on the future events of the contingent consideration related to the EMVARIAS acquisition are: ongoing litigation against EMVARIAS at the date of the transaction, definition of the year of materialization of each of the litigations, definition of the value linked to each of the litigations, estimate of the future contingent disbursements linked to the litigations estimated for each year and discount rate (TES fixed rate) to discount the flows of future contingent disbursements. To date, there is no evidence of future events that could affect the calculation of the provision.

14.1.4. Other provisions

The company maintains other provisions for:

- **Affected Ituango contingency:** For the attention of the affected people of Puerto Valdivia who were evacuated and sheltered, and to whom compensation for consequential damages, loss of profits and moral damages was recognized; the recovery of the families affected by the total or partial loss of their homes and economic activities caused by the Ituango Hydroelectric Project. As of June 30, 2025 the balance is $47,112 (2024: $45,603).

- **Environmental sanctioning procedure**: Corresponds to sanctions imposed for not implementing environmental management measures for the execution of works or executing them without the respective authorization or modification of the environmental license. As of June 2025, there is no provision.

- **Penalties**: These are fines imposed by the competent authority for failure to apply the law or regulation indicated by the respective agency. On June 30, 2025, there are outstanding fines of $82 (2024: $82).

- **Capitalizable easement:** Corresponds to the recognition of a capitalizable litigation, because it is associated to an asset, the dismantling of which should be a greater value of the construction in progress. As of June 30, 2025, EPM has a balance of $14,389 (2024: $14,389) for the easement imposition process for the project Power Transmission Line Second Circuit San Lorenzo - Calizas at 110 kV, which is located in the east of the department of Antioquia, in the jurisdiction of the municipalities of Cocorná, San Luis, San Francisco and Sonsón.

- **Sundry provisions:** In September 2024 the provision El Salto-Amalfi was created for the partial lifting of the closure of 95 tree individuals that will be affected by the removal of vegetation cover in the development of the project Installation, operation and dismantling of the electric transmission line Amalfi-El Salto with a capacity of 110Kv, located in the jurisdiction of the municipalities of Amalfi, Gómez Plata and Guadalupe. The balance as of June 2025 is $968 (2024: $927).

- **Provision of ENFICC guarantee**: It starts, in October 2024, for the Guadalupe-Troneras (Guatrón) hydroelectric plant for the reliability charge that seeks to guarantee the energy supply under critical conditions; and, which remunerates and pays a generating agent for the availability of generation assets

with the characteristics and parameters declared for the calculation of firm energy for the reliability charge - ENFICC, which guarantees compliance with the Firm Energy Obligation - OEF that was assigned to it in an auction for the assignment of firm energy obligations or in the mechanism that takes its place. As of June 2025, the balance is $0 (2024: $19,297).

- **Non-mandatory social and environmental commitment provision:** Begins in June 2025, for environmental improvement and the communities that have been impacted by the construction and/or operation of Hidroituango related to the execution of activities, which by their nature, are not formalized in action instruments such as Environmental Management Plans (EMP) or Environmental Management Measures (EMM) but in compliance with the strategic objectives established in the strategic direction, the sustainability policy and the risk analysis. As of June 30, 2025, it has a balance of $28,753 (2024: $29,973).

- **Provision of Alternative Dispute Resolution Mechanisms:** Pre-agreement between EPM and Sociedad Hidroeléctrica Ituango where commitments are established within the framework of the ongoing negotiations on the execution of the BOOMT contract, compliance with the milestones, remuneration, the decision of the arbitration tribunal and other financial, technical and operational aspects related to Hidroituango. As of June 30, 2025, it has a balance of $1,059,507 (2024: $1,022,387).

Other provisions aimed at the welfare and quality of life of EPM employees and their families:

- **Employer's policy:** Granted to EPM employees as an extra-legal benefit. An aggregate deductible was contracted from December 1, 2024, to November 30, 2025 for $6,800. The main assumptions considered in the calculation for each type of provision are discount rate TES fixed rate, estimated value to be paid and estimated payment date. To date, no future events have been evidenced that may affect the calculation of the provision. As of June 30, 2025, ended with a balance of $6,338 (2024: $7,390).

- **Multiplier points:** The points obtained during the year must be recognized at the request of the interested party or by decision of the Human Talent Development Department each time the accounts close for the year and must be paid through the payroll. The value of each point is equivalent to 1% of the SMMLV and there should not be a process of accumulation of points from one year to another. As of June 30, 2025, it ended with a balance of $66 (2024: $8).

- **High cost and catastrophic diseases:** The basis for calculating such provision is that corresponding to the analysis of the entire population served of affiliates and beneficiaries of the EPM Adapted Health Entity (EAS), who suffer from any of the authorized pathologies. As of June 30, 2025, the balance amounted to $19,329 (2024: $20,606).

- **Technical reserve:** The basis for calculating the reserve is that corresponding to all service authorizations issued and which at the cut-off date on which the reserve is to be calculated have not been collected, except those corresponding to authorizations issued more than twelve months ago or those which, after at least four 4 months of having been issued, it is known that they have not been used. On June 30, there is a balance of $28,956 (2024: $18,936).

- **Somos Program:** The program operates under the modality of accumulation of points. According to statistics, the points were accounted for with an 80% probability of redemption. The balance as of June 30, 2025, is -$ 101 (2024: -$ 101).

14.1.5. Estimated payments

The estimate of the dates on which the Company considers that it will have to make payments related to the provisions included in EPM's statement of financial position as of the cutoff date is as follows:

Estimated payments	Decommissioning or environmental restoration	Litigation	Contingent consideration	Subsidiary implied obligations	Other provisions	Total
2025	368,541	67,622	-	-	591,347	1,027,510
2026	267,298	14,989	-	-	281,454	563,741
2027	186,614	7,907	972	-	264,850	460,343
2028 and Others	166,047	28,323	156,909	80,164	-	431,443
Total	**988,500**	**118,841**	**157,881**	**80,164**	**1,137,651**	**2,483,037**

Figures in millions of Colombian pesos

14.2 Contingent liabilities and assets

The composition of contingent liabilities and assets is as follows

Description	Contingent liabilities	Contingent assets	Net
Litigation	2,800,116	127,843	(2,672,273)
Total	**2,800,116**	**127,843**	**(2,672,273)**

Figures in millions of Colombian pesos

The Company has litigation or proceedings that are currently pending before jurisdictional, administrative and arbitration bodies. Taking into consideration the reports of legal advisors, it is reasonable to estimate that such litigation will not significantly affect the financial position or solvency, even in the event of an unfavorable conclusion of any of them. The increase in the amount of contingent liabilities with respect to the previous Period was mainly due to the change of probability from Probable to Possible of some group actions derived from the damages caused during the contingency of the Ituango project.

The main pending litigation and judicial and extrajudicial disputes to which the Company is a party as of the cut-off date are indicated below:

Contingent liabilities

Third	Claim	Value
Other Administrative	699 Litigations under $2,972 with an average of $836.	585,940
ISAGEN S.A. E.S.P.	EPM is ordered to compensate ISAGEN for the damages it suffered as a result of the fire and the consequent unavailability of the Guatapé Power Plant.	410,032
Movimiento Ríos Vivos	Declare Empresas Públicas de Medellín EPM E.S.P., Hidroituango S.A. E.S.P., and the other entities that correspond according to the procedure as RESPONSIBLE for the human and environmental rights violations committed against the communities and associations affected by the Hidroituango energy megaproject, for the impact on the community, peasant, and solidarity economies of the plaintiff communities that lost or saw their livelihoods affected by the damming of the Cauca River, and request the restitution of human, collective, and environmental rights; and, through an inter-administrative agreement, that land be acquired and handed over to the Ríos Vivos Movement for the creation of special mining zones, land that will be used exclusively for ancestral and artisanal gold panning managed by the Ríos Vivos Movement and its associates. The grant will be made, at a minimum, in ten (10) different sites, with an area of no less than 150 hectares. Rehabilitation of the river, its basin, species, and forests: an action plan shall be designed, together with the Ríos Vivos Movement, to allow for the recovery, in the short, medium, and long term, of the livelihoods and subsistence that have been impeded by the unconstitutional damming of the Cauca River.	399,035
Maikol Arenales Chaves	To declare the defendants administratively liable, as the cause of the unlawful damage for having destroyed the fishing resource of the Ciénagas de Montecristo complex, which is due to the construction of the IHP.	392,211
ELECTRICARIBE - Electrificadora del Caribe S.A. E.S.P.	To declare that EPM breached the Acquisition Agreement by refraining from making the adjustment of the Compensatory Payment for Collection foreseen, in favor of ELECTRIFICADORA DEL CARIBE S.A. in liquidation. As a consequence, ELECTRIFICADORA DEL CARIBE - IN LIQUIDATION - is entitled to receive the difference between the Compensatory Payment for Collection at the Closing Date and the Compensatory Payment for Final Collection, which amounts to (COP$43). Declare that EPM, due to its non-compliance, is obliged to pay default interest, between 2020/11/09 or the date determined by the Court and the date of effective payment of the capital sentences.	167,249
Villa Esperanza Neighborhood	Non-pecuniary damage in the proportion of 100 SMLMV for each of the members of the group, that is, for one thousand two hundred and ninety-six (1296) people, which in total is equivalent to One hundred thirteen thousand seven hundred sixty-three million pesos ($113,763). Material damage as consequential damage for the destruction of each of the homes, calculated in an individual value per dwelling of five million pesos ($5) which in total indicates 377, for a total of one thousand eight hundred and eighty-five million pesos ($1,885).	152,369
Municipality of Bello	That the nullity of Resolutions 2022- RESCRED-77 of November 24, 2022 and 2022 - RESCRED-1 of August 31, 2022 and 2022- RESCRED-100 of December 30, 2022, issued in the coercive collection process promoted by EPM for the collection of the judgment issued by the Council of State, in the process filed 05001233100020110134301 . That the by way of restoration of the right be declared that the order of payment that consists of the return of the sums paid by the Municipality of Bello to EPM on the occasion of the payment agreement conditional on the outcome of the Extraordinary Appeal for review filed against the judgment filed 05001233100020110134301.	74,838
Aures Bajo S.A.S. E.S.P	First main claim. Declare that EMPRESAS PUBLICAS DE MEDELLIN E.S.P. seriously and repeatedly breached the energy supply contract No. CT - 2015 - 000363, signed with AURES BAJO S.A.S. E.S.P., by failing to pay the full price of the energy supply for the months of September, October, November and December 2022 and January in a timely manner, February and June 2023. That AURES BAJO S.A.S. E.S.P. has the right to have the unilateral termination of the supply contract declared with effect from September 30, 2022. That the defendants be ordered jointly and severally to pay all the damages caused constituting consequential damages and loss of profits, in a minimum value of twenty thousand eight hundred and ninety million eight hundred thirty-three thousand three hundred and thirty-three pesos M.L. ($20,891)	59,890
ELECTRICARIBE - Electrificadora del Caribe S.A. E.S.P.	Declare that the indemnity obligation assumed by Electricaribe as Seller has expired and that, during its term, no Loss was incurred by EPM, CaribeMar, or any Indemnifiable Party due to the UFINET claim. That EPM and CaribeMar did not exercise their "Best Efforts" to mitigate a potential loss; and to declare that EPM must reimburse Electricaribe the amounts withheld in connection with UFINET. That EPM has no right to the retained Guarantee Resources and that they must be released to the Business Fund. To order EMPRESAS PÚBLICAS DE MEDELLÍN E.S.P. to acknowledge and pay COP 38,760, representing the amount it was ordered to withhold from the Guarantee Resources and which was therefore not received by ELECTRIFICADORA DEL CARIBE S.A. E.S.P. IN LIQUIDATION nor by any successor to its rights.	48,308
Aura De Jesús Salazar Mazo	Collective right of approximately 113 people who each claim $1 for Consolidated Loss of Profit and $79 for Future Loss of Profit, for destroying, interrupting and cutting the ancestral mule paths that lead from the Alto Chiri village of the municipality of Briceño to the Valle de Toledo township.	43,747
Guzmán Bayona E Hijos S EN C	To declare the Mining and Energy Planning Unit (UPME) and Empresas Públicas de Medellín ESP to be held jointly and severally liable for the de facto conduct they incurred in awarding and installing electrical wiring towers in a mining concession area without prior coordination and without any administrative act or judicial resolution for the affectation of the acquired rights.	30,426
Luis Fernando Anchico Indaburo	Declare EPM administratively liable as the party responsible for the unlawful damage caused by the destruction of the fishery resource of the Montecristo marshland complex, resulting from the construction of the PHI (Ituango Hydroelectric Project), and to request the acknowledgment and payment of one minimum wage per family unit from February 2019 until the issuance of the ruling, which the plaintiffs refer to as consolidated loss of profits.	26,855
Roger Alberto Gil Barragán	Recognize material and moral damages to each member of the "ASOBAPEBEL" group, who are one hundred ninety-three (193), for the wrongful acts and the violation of fundamental rights such as decent livelihoods, minimum subsistence, decent housing, work, food security and for the destruction of their livelihoods, their displacement from their territory and the wrongful psychological and physical transformation of their lives, charged with causing exceptional risk due to the damages produced by the emergency on the Cauca River.	26,833
Santiago Andrés Ortiz Mora	Declare EPM responsible for the damage caused, including moral and material harm and the violation of fundamental rights of the members of the "SAN ROQUE" group, due to the destruction of their source of livelihood, the displacement from their territory, and the physical and psychological transformation of their lives resulting from the impact caused by the "Hidroituango" project in April 2018. The amount for each of the 161 group members is 100 SMLV.	21,390
Obras Civiles E Inmobiliarias S.A - Oceisa	That it be declared that EPM's failure to comply with the main obligation to deliver studies and designs prevented the execution of the contract by OCEISA and that it is not contractually liable for those portions of the work that could not be executed by third parties due to events beyond the control of the parties that prevented the normal execution of the contract.	20,873
Other Labors	163 processes under $1,480 with an average of $111.	18,018
Javier Maure Rojas	Declare EPM administratively responsible for having caused wrongful damages by having destroyed the fishing resources of the Montecristo swamp complex, as a result of the construction of the Ituango Hydroelectric Project (IHP); that it recognizes and pays one minimum wage to each family group from February 2019 to the date on which the ruling is issued and recognition of future lost profits from the time of the ruling to the probable life of each plaintiff.	16,881
Dayron Alberto Mejia Zapata	Declare that the defendants are jointly and administratively liable for damages and losses of all kinds, both patrimonial and/or extrapatrimonial, arising from failures in the service operation and provision of the public basic sanitation service. Order the defendants to compensate the persons who join the group and/or the persons who benefit from the effects of the judgment through the payment of a collective indemnity that includes the weighted sum of the individual indemnities; order the payment of economic damages for emergent damage and lost profits.	16,297

Rodrigo Antonio Muñoz Arenas	Declare extra-contractual property liability of the State for the deficiencies or omissions by the defendants, on failing to measure the danger, threat, and damage which would have occurred with the indiscriminate felling of trees, with the unforeseen circumstances to which the Empresas Públicas de Medellín did not pay attention and felt self-sufficient, knowing that the communities in the area of influence of the reservoir had raised their voice against the indiscriminate felling. They attribute the changes in the behavior of the river and the landslides in the area to this. Declare that the defendant is extra-contractually responsible for the damages caused to the group. Order the defendants, by way of emergent damages, to pay the plaintiffs and members of the affected group the amounts corresponding to the minimum subsistence income not received during the emergency period, calculated for the family groups as of the date of filing of the class action at COP 4,307.	16,285
New Hope Temporary Union	To declare that EPM failed to comply with and unbalanced the contract CT-2013-000641 whose object was the execution of the construction and electromechanical assembly works of the 230KV transmission lines Guavio - Nueva Esperanza and associated reconfigurations paraíso - Nueva Esperanza - circo y paraíso- Nueva esperanza - San Mateo.	13,764
Gustavo Jiménez Pérez	Declare EPM E.S.P. responsible for unlawful damage, moral and material damages and violation of fundamental rights caused to the 75 members of the "ASOMIBA" group; for the destruction of their source of subsistence, their removal from their territory, and repairing the damage. The members of the "ASOPEISLA" are requested to pay the immaterial and material damages caused from the start of the emergency that occurred in the "Hidroituango" project, as compensation for each of the members of the "ASOMIBA" group, set at one hundred (100 current legal monthly minimum salaries).	10,730
Darío de Jesús Pérez Piedrahíta	That the defendant be held liable for the violation of the fundamental and collective rights to life, health, family privacy, the enjoyment of a healthy environment, the existence of ecological balance and the rational management and use of natural resources, which led to the causing of the unlawful damage caused to the plaintiffs by the imposition of easements in compliance with an energy generation plan which has caused significant damage to the actors, both material and moral.	10,579
Abraham de Jesús Barrientos	To declare HIDROELECTRICA ITUANGO and EPM liable for the damages caused; and, in solidarity with IDEA, the MAYOR'S OFFICE OF MEDELLÍN and the DEPARTMENT OF ANTIOQUIA. Loss of earnings: for the loss of income in the displacement due to the emergency caused, damage due to the impossibility of exercising the ancestral economic activity of barequeo, from which the plaintiffs are supported, calculated at 2 SML, for 27 months equivalent to $51 per person; for emotional affectations, for each, 100 SMLV, with estimate of $88 for a total of $10,095.	10,391
Martha Cecilia Arango Usme	That it be declared that EPM occupied the property or lot of land located in the urban area of Medellín called ASOMADERA owned by the plaintiff without having exhausted any legal process or mechanism against my client; That is, by means of a de facto way, to install electric power towers and electrical conduction lines in this abusive way, leading to irreversible damage and affectations that must be repaired.	10,280
Iván De Jesús Zapata Zapata	To declare the defendant entities administratively liable for all material and moral damages and damage to the life of the relationship, caused as a result of the execution of an administrative operation that ended with the eviction of the plaintiffs and their families from Finca La Inmaculada, carried out on 2019/10/18. Order the defendants to pay the value of the land, buildings and furnishings as well as the agroforestry valuation of the property; the damages and affliction derived from the suffering caused by the eviction, the violation of human dignity, and seeing how their homes and crops were destroyed. He claims 100 SML for each of the plaintiffs.	9,671
INMEL Ingeniería S.A.S.	To order EPM to compensate the BGA Line Consortium for the damages suffered, in proportion to its participation in the contractor consortium (80%), after the submission of the bid, conclusion, execution and completion of the CT 2016 001695 contract, where unforeseen situations arose not attributable to the contractor that varied the conditions of execution and made compliance more onerous for the contractor; and that the contracting party failed to comply in that it refused to restore the financial or economic equilibrium of the contract.	9,221
Compañía Aseguradora de Fianzas S.A.- CONFIANZA.	Declare the nullity of the resolutions issued in the COACTIVE JURISDICTION procedure that led to the payment of the sums of the fines imposed by EPM. Order EPM to return to CONFIANZA, indexed, the sum that it may pay and that it effectively paid in the amount of USD5,066,944, corresponding to the totality of the executed obligation.	8,992
Esilda Rosa Romero Aguas	It is requested that EPM be declared administratively liable for the harm caused to the plaintiffs, and that compensation in the form of moral damages be recognized in the amount of 80 current monthly legal minimum wages (SMLMV) for each of the 39 plaintiffs.	8,961
Radian Colombia S.A.S.	To declare that between EPM and Radian Colombia SAS there was work record CT-2015-002500-A1 whose purpose was: "Construction, replacement and maintenance of networks, connections and accessory works of the infrastructure of EPM's aqueduct networks". That EPM failed to comply with clause 1.4 Scope and location of the works, and its obligation to pay the additional administrative and locative resources required for the attention ofe northern zone that was assigned to it after the aforementioned work act.	8,609
Diógenes De Jesús Cossio	For environmental damage, the amount of 50 current monthly legal minimum wages (SMLMV) for each of the 41 plaintiffs. Classified as damage to constitutional and conventional assets, in the absence of a specific category as indicated by the plaintiff. For harm to family life or relational life: 50 SMLMV for each of the plaintiffs. For moral damages: 50 current monthly legal minimum wages for each of the plaintiffs. For consolidated and future loss of earnings: COP 289,767, in favor of Mr. FABIO ENRIQUE GÓMEZ ATEHORTÚA.	8,148
VELPA SOLUCIONES INTEGRALES S.A.	That EPM be ordered to pay the amount of the damages suffered from Loss of Profits and Consequential Damages, as the contract CT 2009 0220 was declared suspended, and the eventual decision to terminate the contract based on grounds such as a non-existent cause and for the sums that VELPA SOLUCIONES INTEGRALES S.A. will no longer receive; given the impossibility of contracting with the State for a period of 5 years, and this, based on the contracts entered into exclusively with the State during the year 2009 and its projection for the next period of 5 years.	6,544
Zandor Capital S.A. Colombia	It requests the nullity of administrative acts No. 0156SE-20170130033319 of June 14, 2017, 015ER-20170130045192 of April 8, 2017 and SSPD-20178300036125 of June 20, 2017 and as a restoration of the right an initial claim of five thousand (5,000) million pesos.	6,443
International Business Group S.A.S.	The PLAINTIFF requests a declaration of liability of the parties for the damages suffered by the events narrated and an order to pay the material damages, in the sense of: consequential damages, consolidated loss of profits and future loss of profits.	6,322
AXEDE S.A.	Loss of profits due to having affected their right to free competition, given the actions and omissions carried out by EMPRESAS PÚBLICAS DE MEDELLÍN EPM and the company MVM INGENIERIA DE SOFTWARE.	6,280
ELECTRICARIBE - Electrificadora del Caribe S.A. E.S.P.	To declare that the term of the indemnity obligation in charge of ELECTRIFICADORA DEL CARIBE S.A. E.S.P. in liquidation, as Seller provided for in the Share Acquisition Agreement, has already expired and that no Loss has materialized for EMPRESAS PÚBLICAS DE MEDELLÍN E.S.P., CARIBEMAR DE LA COSTA S.A.S. E.S.P., nor for any Indemnifiable Party of the Buyer that gives rise to the release of the Guarantee Resources in favor of EMPRESAS PÚBLICAS DE MEDELLÍN E.S.P. The period during which the Guarantee Resources were to remain deposited in the corresponding Sub-Account of the Trust has already expired.	5,913
I.A. S.A. (Associate Engineers)	To declare the breach of contract CW 10084 of 2017 and to order compensation for damages in the form of consequential damages for the concepts of payroll between May 9 and 15, 2018, transportation, tools and equipment; compensation for loss of profits due to the availability of equipment and tools between 10 May 2018 and 31 May 2021; and, compensation for damages in the form of loss of profits for financial returns not received between May 10, 2018 and May 31, 2021.	5,214

Inversiones Gallego Tobón SAS	Material damage resulting from: construction of two synthetic courts, dismantling of the courts, assembly of the gymnasium; Lease fee for 48 months; Labor Expenses, Advertising and Marketing Expenses; Payment of public services, stationery, supplies, cleaning supplies; purchase of gym equipment; Future loss of earnings: $1,416; Moral damages, for the 5 natural persons convening: 500 SMLMV/Physiological damage, for 5 natural persons: 500 SMLMV/Loss of opportunity, for the 5 natural persons: 500 SMLMV.	5,059
Hilos Hebratex S.A.S	Claims the benefit for: The five months of 2012, $475; for the twelve months of 2013, $1,272; for the six months of 2014, $1,171. For the paralysis during the 25 days it took to repair the engines and fix and deliver the machines, $82; for the repair of the machines, $2; for payroll during the 25 days of the company's paralysis, $4; for the production materials that were damaged, $2; and, for rent payment during the twenty-five days of paralysis of the company, $2.	4,737
Coonatra Copa SAS Bus Depot	PROFIT. Estimating from the entry into operation of the logistics center (January 1, 2019), until September 30, 2019, in an estimated $281 per month. CONSEQUENTIAL DAMAGE, for payment of salaries and social benefits of the staff who have provided permanent custody services of the property and its maintenance, from December 2018, until September 30, 2020, since, as the holder of the real right of ownership, in any case, he is responsible for the conservation and custody of the property.	4,607
Albeiro de Jesús Valencia Pérez	The plaintiff requests the payment of social benefits and the moratorium penalty, from July 9, 2010, until the total amount owed by all the plaintiffs is paid, in order to obtain payment of the judgment issued by the Eighth (08) Labor Court of Decongestion of the Medellín Circuit in the labor lawsuit with file 05001-31-05-005-2011-0135-00, in which EPM was not a party to the process.	4,587
Yovan Antonio Quintero Gómez	Declares EPM ADMINISTRATIVELY AND CIVILLY LIABLE. and/or THE COMPANIES; directly for the material and moral damages in their different manifestations and to compensate my principals as DRAGUEROS MINERS in their MAIN ACTIVITY in which they worked from 1.995 to date, adding up to 27 consecutive years. INDEMNIFY EVERYTHING THAT BY RIGHT BELONGS TO THEM AND IS COVERED BY LAW, and the provisions of the Manuals of Unit Values for the Payment of Compensation for Economic and Productive Activities; I must deliver to them and transfer to my principals the housing compensation, according to the MVU in the place where they decide.	4,569
OPTIMA S.A.	That CORANTIOQUIA AND EPM are jointly and severally and administratively liable for all damages, patrimonial and extra patrimonial, caused to OPTIMA S.A. CONSTRUCCIÓN Y VIVIENDA Y PROMOTROA ESCODIA S.A., as a result of the breach of the duty of care, prevention, protection, maintenance, recovery and other actions, which guaranteed the balance and sustainable development of the environment in the Las Brujas basin, Loma de las Brujas and Cuenca del Ayura in the Municipality of Envigado.	4,498
Licuas S.A.	That EPM be ordered to recognize and pay the contractor the monies withheld, The nullity of the official letter 20190130152103025 7 of 2019 contractual act by which the unilateral termination of the contract was declared CW20106 for non-compliance. To order EPM to restore the project and to recognize and pay the cost overruns caused to LICUAS, due to the interruption of the project for reasons not attributable to the contractor.	4,472
SMARTGROWTH S.A.S	To declare that EPM is responsible for the unlawful damage and material damages caused to the plaintiffs by actions and omissions in the constitution of the unformalized electrical easement over the rural property "La Cascajera", located in Madrid, Cundinamarca; and, the damage caused to the mining activity carried out. Condemn EPM to remove the electrical power wiring that crosses the property; and, to compensate for the damage of $1,478, which corresponds to the compensation for the occupied area and which is susceptible to the constitution of an unformalized easement since 2016.	4,470
Humberto de Jesús Jiménez Zapata	That the process be carried out as a class action in accordance with Law 472 of 2008, against Hidroeléctrica Ituango S.A. ESP and EPM ITUANGO S.A. ESP, so that the living conditions of the plaintiffs, which were stable, are respected, and the values that are relative to each of the families and persons registered are given, declaring that EPM Hidroituango project did not duly pay the values and compensation to each of the families and individuals who were registered, in accordance with the manual of unit values.	4,382
Gustavo Vélez Correa	That it be declared that EPM is administratively responsible for the economic damages caused to the plaintiff by the fact that the plaintiff is the holder of a mining concession contract over the area that EPM required for the imposition of easements and expropriation, related to the Valle de San Nicolás project, in the jurisdiction of the municipality of El Retiro.	4,132
Aures Bajo S.A.S. E.S.P	To declare that in entering into the energy supply contract and its amendments, entered into between Aures Bajo S.A.S. E.S.P. and Empresas Públicas de Medellín E.S.P., the plaintiff company made an error that substantially vitiated and/or affected its consent, because if it had known that the circumstances of the time of entry into operation of the Hidroituango hydroelectric plant would not affect the price agreed upon in the supply contract and its variation over time, it would not have entered into it, the error being incidental and transcendental, in order to enter into the contract.	4,129
Carlos Augusto Jiménez Vargas	Declare that the defendants are jointly and severally liable for all damages suffered by the plaintiffs due to the sewerage works of CENTRO PARRILLA.	3,967
INCIVILES S.A.	Declare null and void EPM's Resolutions 0041 of January 21, 2005 and 00283 of April 21, 2005, which declared the risk of breach of the contract No 020113590 entered into between EPM and INCIVILES.	3,922
Camargo Correa Infra Projetos S.A. Sucursal Colombia	Declare that the Plaintiffs are entitled to recognition and payment for the groups of mixer equipment, backhoes, telehandlers, and "redillas" trucks (NPR), excluding them from the 70% rule established in AMB No. 36, and to pay the Plaintiffs the amount of COP 1,110 or the amounts proven in the proceedings. The Plaintiffs are entitled to recognition and payment for the formwork used for the lining of the Acceleration Gallery prior to the application of the Formwork Tenor criterion, and to recognition and payment for the quantities of steel that were in the Staging Yard prior to the occurrence of the Contingency and that were used to address the Contingency itself and its effects. That the Plaintiffs have the right to recognition and payment of the amounts paid to subcontractors PBR Technology S.A.S. and Construcción, Demoliciones y Excavaciones - SDI S.A.S. under the transaction agreements dated May 4 and April 8, 2002.	3,802
Miguel de Jesús Gómez Ramírez	To declare EPM responsible for including the plaintiffs as persons affected by the Ituango Hydroelectric Project, as miners and to cancel the compensation to which they are entitled for loss of economic activity, granting them Type 3 compensation for the population and to compensate the plaintiffs as miners for 28 years, and therefore, to pay them for their improvements, crops, possession, construction and maintenance of roads, legal premiums, relocation, consequential damages, loss of profits and moral damages.	3,714
Ingeniería Total Servicios Públicos S.A. E.S.P.	That it be declared that EPM breached Contract CT-2010-0499, the purpose of which was the "Construction and replacement of aqueduct and sewer networks in the Moravia neighborhood of the municipality of Medellín and paving of the roads affected by these works... ". That, as a result of such breach, the economic equilibrium of the Contract was broken and is responsible for the restoration of that equilibrium.	3,687
Darío Sepúlveda Hernández	The convener requests that the damages generated with the construction of the PH PORCE III be covered, due to the abandonment that he had to make of his ranch and his activity as a barequero at the height of the LAS BRISAS and REMOLINO landscapes, due to the non-compliance with the agreements reached with EPM.	3,604

KMA Construcciones S.A.S.	Declare the existence of agreement CT-2020-000701, its modality of adjustable unit prices, and that the activities of the agreement were not subject to a suspensive condition, except for the reconstruction of the pedestrian bridges. Declare that the clauses did not accurately identify the activities to be executed and that the completion of these activities was carried out through instructions from the oversight. The contractor seeks a declaration that it was not responsible for voluntarily defining the activities to be executed or their prioritization, that EPM was required to provide the necessary studies and designs, that the agreement did not require minimum personnel or equipment, and that it was not the contractor's responsibility to obtain property availability. That EPM did not define in a timely manner the activities to be carried out by the contractor, that the timing of the issuance of instructions prevented adequate planning, and that the Works Implementation Program was a reference instrument. It also seeks a declaration that during the execution, public order and weather circumstances occurred that prevented the execution of some interventions.	3,424
GRUPO PAPELERO S.A.S.	Declare Empresas Públicas de Medellín responsible for the damages caused to Grupo Papelero S.A.S., resulting from the flooding caused by the leak caused by the rupture and explosion of the main pipe located diagonally across from the Grupo Papelero S.A.S. business establishment. This pipe is part of the public network of the water and sewer service provided by Empresas Públicas de Medellín in the Chagualo sector. This property was in the custody and administration of EPM, which is subject to objective liability for any damages it may cause.	3,399
TRANSMETANO S.A.	Declare that the discount rate applicable to the settlement of the tariff under the Quarterly Capacity Firm Natural Gas Transportation Contract TM-EPM-CF-2023-001, executed between TRANSMETANO and EPM on November 30, 2023, is 11.88%, as established in Resolution CREG 102 002 of 2023. Consequently, to declare that EPM is obligated to pay TRANSMETANO the tariff amount under the Quarterly Capacity Firm Natural Gas Transportation Contract TM-EPM-CF-2023-001, settled using the 11.88% discount rate established by Resolution CREG 102 002 of 2023. Consequently, to declare that the objections or disputes raised by EPM against the invoices submitted by TRANSMETANO, corresponding to the natural gas transportation service under the Quarterly Capacity Firm Natural Gas Transportation Contract TM-EPM-CF-2023-001, are unfounded.	3,265
German Alcides Blanco Álvarez	He requests the recognition of 100 SMLMV due to the diagnosed and final work disability of 17.79%, causing a decrease in his work and physical activity, causing a detriment to the assets that will go to Mr. German Blanco Álvarez for the accident of 04/29/2011, where damages and losses were caused to the plaintiffs.	3,253
Cuenca Networks Consortium	To declare that EPM was unfairly or illicitly enriched by the execution of contract CT-2014-000377-A1, which was not perfected, for which reason it must compensate for the alleged impoverishment suffered by the CORSORCIO REDES CUENCAS.	3,201
Mayor's Office of San José de Cúcuta	That the Municipality of Cúcuta be compensated for the financial damage caused by EPM due to the higher charge for the consumption of energy for public lighting in the city, as a result of the erroneous billing of this service by CENS.	3,191
Rafael Segundo Herrera Ruiz.	It is declared that EPM and others are jointly and severally and administratively liable for all the patrimonial and extra patrimonial damages caused to the plaintiffs, due to the overflow of the Cauca River that originated in the Ituango Hydroelectric Project.	3,182
Eurocerámica S.A.	It is intended that EPM recognize and pay the sum of $3,103, supposedly incorrectly invoiced by EPM.	3,179
Horacio de Jesús Gómez Ramírez	To declare EPM responsible for including Mr. Horacio and Mr. Miguel de Jesús Gómez Ramírez; María Carolina Sánchez de Gómez and Imelda Rodríguez Henao, as affected by the Hidroituango Project; as MINEROS CHORREROS since 1994 and, therefore, to pay the compensation to which they are entitled, for the payment of compensation for loss of economic activity and to INDEMNIFY the children for 27 years; and to pay for their improvements, cultivation, possession, construction, and maintenance of the road; legal premiums, refusal, consequential damages, loss of profits and moral damages since 2018/05/26.	3,151
Dennis Esther Sehuanes Angulo	Declare that the MUNICIPALITY OF MEDELLÍN, the Government of Antioquia, EMPRESAS PUBLICAS DE MEDELLÍN, the Municipality of Ituango and the Municipality of Taraza, are administratively responsible for the unlawful damages caused to the plaintiffs, due to the immediate evacuation of their properties, also leaving their commercial activities due to the overflowing of the Cauca River has brought about a great alteration to the constitutional and conventional rights of the plaintiffs.	3,079
Edwin David Yepes García	EPM and others are declared jointly and severally and administratively liable for all patrimonial and non-patrimonial damages caused to the plaintiffs on the occasion of the overflow of the Cauca River that originated in the Ituango Hydroelectric Project.	3,023
Ruby Susana Arrieta Baldovino	Declare the entities jointly and severally liable and administratively responsible for all pecuniary and non-pecuniary damages caused to the actors as a result of the overflowing of the Cauca River originating from the Ituango Hydroelectric Project.	3,023
Yuneidy Mazo Gaviria	Declare EPM and others responsible for the damages caused by the overflow of the Cauca River that originated in the Hidroituango Project. Moral damages 100 SMLMV for each claimant. $12,844,891 for the impact on constitutional assets, on the rights enshrined in international conventions and treaties on human rights; and, to the other rights that the Judge finds proven. IN THE ALTERNATIVE, the judge is requested that, if he does not decree the compensation indicated, alternatives such as a study kit and tools for recreation and sports be granted for a minimum of $5.	3,023
Wilfran Enrique González Castro	Declare the entities sued jointly and severally liable for all pecuniary and non-pecuniary damages caused to the plaintiffs as a result of the overflowing of the Cauca River, which originated in the Ituango Hydroelectric Project.	3,009
José Eduardo Suárez	To declare the summoned entities responsible for the patrimonial and extra-patrimonial damages caused to the plaintiffs, due to the overflowing of the Cauca River that originated in the Ituango Hydroelectric Project. To order the defendants to pay 100 monthly legal salaries for each plaintiff for moral damages. Make a payment of 1 SML for each month that the red alert remained for the Municipality of Cáceres, between 12/05/2018 and 07/26/2019. If it is shown that the red alert was extended, they request recognition of the minimum wages that the plaintiffs cease to earn, from the date of the new events, until the end of the alerts.	2,990
Rubén Darío Escobar Villa	It is hereby declared that within the employment relationship the plaintiff worked on-call hours, without these hours having been paid.	1,835
Sebastián Garzón López	Claim for reimbursement from EPM due to state of health and employer fault for work accident.	1,507
Alvaro de Jesús Castaño Otalvaro	Plaintiff requests: To order EMPRESAS PÚBLICAS DE MEDELLÍN ESP to readjust or recalculate the compensation for unfair dismissal of a conventional nature of the plaintiff, taking into account for this purpose the true extremes of the employment relationship and the true average salary earned by the plaintiff.	1,378
Judith Martínez De Suárez	Declare the administrative responsibility of Empresas Públicas de Medellín for the present and future material and immaterial damages caused to the plaintiffs as indicated in each case, due to the death of Mr. GENARO ABSALÓN SUÁREZ RUÍZ. To order Empresas Públicas de Medellín to repair the damage caused, to pay the plaintiffs or whoever legally represents their rights, the moral damages/To order Empresas Públicas de Medellín to pay each and every one of the indexed claims at a higher value at the time of the sentence/Present loss of profit Future loss of profit.	1,029
Various prosecutors	5 processes under $1,066 with an average of $138.	689
Ciudadela Comercial Unicentro Medellín PH	To declare null and void the administrative act issued by EPM with file number 20190130037817 dated 27.02.2019. Order the restoration of the plaintiff's right by ceasing the collection of the electricity tax contemplated by Law 142 of 1994, Law 143 of 1994 and Law 223 of 1995; and make a refund of what has been paid for this item from January 1, 2017, until the date of the court notification that ends the process.	409
Total contingent liabilities		2,800,116

- Figures in millions of Colombian pesos -

With respect to the uncertainty of the estimated date of payment and the estimated amount payable, the same business rules apply to contingent liabilities as indicated in note 14.1.2. Litigation.

EPM also has as a contingent liability, Environmental Sanctioning Proceedings, with the following information:

Third	Pretension	Value
Aburrá Valley Metropolitan Area	Discharge of wastewater from the San Fernando WWTP in breach of the minimum removal level of 80% for the parameters BOD5_Biochemical Oxygen Demand_, TSS_Total Suspended Solids_, fats and oils established in article 72, new user, of Decree 1594 of 1984._ Metropolitan Resolution No. S.A. 000415 of April 28, 2014.	It is not possible to know the penalty to be imposed, although a closing statement was presented.
National Environmental Licensing Authority "ANLA"	Construction of a mini-plant without authorization and using the ecological flow to generate energy without an environmental license (Porce III hydroelectric plant)_Decision 4335 of December 17, 2013.	It is not possible to know the sanction to be imposed
National Environmental Licensing Authority "ANLA"	Termosierra 1. For carrying out the air quality sampling reported in ICA 13, 14 and 15, without the periodicity established by the Industrial Air Quality Monitoring System, authorized in the environmental instrument corresponding to the present project. 2. For carrying out environmental noise monitoring reported in ICA 13, 14 and 15, with an Environmental Laboratory not accredited by IDEAM._Auto 350 of February 5, 2018.	A charges was formulated, but it is not possible to know the sanction to be imposed.
National Environmental Licensing Authority "ANLA"	Use of explosives in the construction of the Nueva Esperanza tower. The environmental license granted by this resolution does not cover any type of work or activity other than those described in the Environmental Impact Study, the Environmental Management Plan and in this administrative act. _ Ruling 02574 of June 27, 2017 ANLA_	It is not possible to know the penalty to be imposed; defenses were presented
Aburrá Valley Metropolitan Area	Discharge of domestic wastewater caused by the rupture of the sewer pipe that carries this water, onto a pasture and subsequently into the Doña María stream, on land known as Torremolino.	It is not possible to know the sanction to be imposed; no charges has been taken.
National Environmental Licensing Authority "ANLA"	HIDROELÉCTRICA ITUANGO S.A. E.S.P. - HIDROITUANGO S.A. E.S.P. _ Having carried out inadequate practices with regard to the surface water sources in the area of influence of the project; having collected water from the streams "El Roble", "Burundá", "Bolivia" and "Guacimal" at flows higher than those licensed and/or authorized for the development of the project; failure to implement, in each of the bodies of water under concession, the infrastructure that would allow the monitoring of the remaining flows, for the purposes of presenting it in the environmental compliance reports; failure to carry out and deliver the water quality and hydrobiological community monitoring in the "Rio Cauca", under the conditions established in the environmental license. For not having carried out the reconformation and recovery of the "Rio San Andrés" riverbed and its flood zone to their natural conditions, within the granted period; for having exploited stone materials from the San Andrés River without the updated environmental permits; for not having delivered the results of the sediment monitoring of the Cauca River, in order to establish the baseline for comparison at the start of the project's operational phase. Exceeding the maximum permissible levels of PST (particulate matter) and atmospheric pollutants at the asphalt plant located in the "El Valle" Industrial Zone; failure to construct the necessary facilities and infrastructure in the chimney of the asphalt plant for monitoring emissions from fixed sources; failure to comply with the management measures of the "Plan for the Management and Disposal of Materials and Dump Sites" disposal of plant material mixed with inert material in the deposits and lack of signage for the material disposal areas that remain active. All this in the area of influence of the project "construction, filling and operation of the Pescadero - Ituango Hydroelectric Project ... (SAN0033- 00-2019_Auto 2920 of 2015).	It is not possible to know the penalty to be imposed. Presentation of defenses with file number 2018041852-1-000 dated April 10, 2018
Directorate of Forests, Biodiversity and Ecosystem Services of the Ministry of Environment and Sustainable Development _MAD_	For having intervened in 100 hectares that contained forest species subject to national ban without the prior resolution authorizing their lifting and that were in the area of the Ituango Hydroelectric Project reservoir. (SAN027 (Minambiente)_Resolution 835 of 2017). Presentation of defenses with file number E1-2017-032747 of November 28, 2017_evidentiary period Order 273 of June 2018.	It is not possible to know the penalty to be imposed. Closing arguments to be presented on June 9, 2021.
National Environmental Licensing Authority "ANLA"	HIDROELÉCTRICA ITUANGO S.A. E.S.P. - HIDROITUANGO S.A. E.S.P._ Ruling 00009 of January 8, 2021, the ANLA initiates the environmental sanctioning procedure for the contingency associated with the auxiliary diversion system, to verify the following facts: 1. Failure to report within the period stipulated by law (24 hours) the contingent event that occurred on April 28, 2018. 2. Having continued with the construction of the SAD and its infrastructure, without having sufficient technical information related to the environmental characterization of the intervened area for the geology and geotechnical components. 3. For allegedly generating negative impacts on renewable natural resources. 4. Failure to guarantee, for the first days of May 2018 and before the start of the evacuation of water dammed up from the Cauca River by the project's powerhouse, the ecological flow of said water source downstream from the dam site, to ensure the integrity of the ecosystem services and environmental protection assets that are part of the water source. due to the contingency associated with the Auxiliary Diversion System. 1.5. There is no formulation of charges; however, a request for the cessation of the sanctioning procedure was presented through file No. 2018064395-1-000 of May 24, 2018 (SAN0097-00-2018_Auto 02021 of 2018).	Without having formulated charges, it is considered possible by the lawyer. On December 30, 2021, the expert opinion (Poyry) was presented for the lifting of the preventive measure. To date, no charges have been filed.
National Environmental Licensing Authority "ANLA"	HIDROELÉCTRICA ITUANGO S.A. E.S.P. - HIDROITUANGO S.A. E.S.P._ *Start of sanctioning procedure for not guaranteeing downstream of the dam of the project "Construction and operation of the Pescadero - Ituango hydroelectric project" the ecological flow to ensure the integrity of the ecosystem services and environmental protection assets that are part of the "Cauca River" water source. *No formal charges has been taken. (SAN0001-2019_Auto 0060 of 2019).	By means of Ruling 4915 of June 29, 2022, chargess were formulated. A written defense was presented on August 5, 2022. Ruling No. 8016 of September 29, 2023 - ANLA opens a probatory period and orders the presentation of evidence requested by the Company and that considered by it.
National Environmental Licensing Authority "ANLA"	HIDROELÉCTRICA ITUANGO S.A. E.S.P. - HIDROITUANGO S.A. E.S.P._ 1. Dumping on intermittent dry riverbed coordinates X=1157241 and Y=1281506 2. Dumping into the rainwater channel from the mixer washing system located in the industrial area of main works Auto N°1821 of March 21, 2023, ANLA formulates a statement of chargess. With file Vital N°3500081101479823041 of April 14, 2023, a written defense is presented. Official letter N° 20231420526581 of October 20, 2023, by means of which the ANLA summons for testimonial proceedings. The testimonial evidence is taken on October 26. By means of Resolution No. 1222 of December 3, 2013, ANLA imposed a preventive measure to suspend the discharge. By means of Resolution No. 1363 of October 31, 2017, ANLA lifted the aforementioned preventive measure. Through Ruling N° 01282 of March 22, 2019, ANLA breaks down the proceedings related to this preventive measure of the license file LAM2233 so that they can be included in file SAN0031-2019.	Without having formulated a charge, it is considered possible by the lawyer.

Third	Pretension	Value
National Aquaculture and Fishing Authority_"AUNAP"	HIDROELÉCTRICA ITUANGO S.A. E.S.P. - HIDROITUANGO S.A. E.S.P. *Start of preliminary investigation into the impact on fishing activity during the closure of the powerhouse floodgates. *No formal charges has been taken. (no file AUNAP_Auto 002 of February 14, 2019).	Without having formulated charges, it is considered possible by the lawyer. On December 30, 2021, the expert opinion (Poyry) was presented for the lifting of the preventive measure. To date, no charges have been filed.
National Authority of Environmental Licenses "ANLA"	HIDROELÉCTRICA ITUANGO S.A. E.S.P. - HIDROITUANGO S.A. E.S.P._ Repeated failure to comply with obligations imposed by ANLA in the context of the contingency. Order 11359 of December 19, 2019. ANLA formulated chargess through Order No. 8082 of October 3, 2023. A written defense was submitted through file VITAL No. 3500081101479823141 of October 30, 2023. Official letter N° 20241420222701 of April 2, 2024, in which the ANLA sets a date and time to receive the testimonial proceedings decreed in Order N° 1324 of March 14, 2024. The sanctioning procedure is pending. SAN0284-00-2018 _December 19, 2019_.	Situation unresolved. To date they have not formulated a charges.
National Authority of Environmental Licenses "ANLA"	HIDROELÉCTRICA ITUANGO S.A. E.S.P. - HIDROITUANGO S.A. E.S.P. Breach of obligations contingency: 2. Failure to permanently carry out the adequate management of non-domestic wastewater and filtration on the left bank of Gallery 380 MI. 3. Failure to submit the hydrogeological model of the right bank of the project. - Failure to submit the cartographic information related to the water quality and hydrobiological monitoring that was to be carried out at different points downstream of the project dam site. 4. Failure to submit the results of the monitoring of offensive odors, water quality and physicochemical quality of the sludge during the pumping activity of the powerhouse. Decision No. 2423 of March 30, 2020, initiating environmental sanctioning proceedings. SAN0030-00-2020_ March 30, 2020_ To date, they have not formulated a charges.	The sanctioning procedure is pending. Chargess were formulated by Order 9812 of November 18, 2021, and defenses were filed on December 13, 2021. With file number VITAL N°3500081101479823014 , an appeal for reconsideration is lodged against Order N°00101 of 2023, which denied the presentation of evidence. Order No. 3541 of May 19, 2023, by which the ANLA confirms Order No. 00101 of January 11, 2023, denying the presentation of evidence. Official Letter No. 20236600141911 of June 9, 2023, by which the
National Authority of Environmental Licenses "ANLA"	HIDROELÉCTRICA ITUANGO S.A. E.S.P. - HIDROITUANGO S.A. E.S.P. Repeated non-compliance with the obligations imposed in the context of the contingency. Initiation of the environmental sanctioning procedure by means of Ruling N° 06576 of July 13, 2020. The ANLA formulated a statement of chargess through Order No. 7190 of September 6, 2023. On September 29, 2023, a written defense was filed with file VITAL VITAL No. 350008110147982312 3. By means of official letters Nº20241420061821, 20241420061881, 20241420062011, 20241420061921 and 20241420061851 dated January 30, 2024, the ANLA summons engineers to give technical testimony in the evidentiary period opened by Ruling No. 010623 of December 19, 2023, setting the date and time of the proceedings for Thursday, February 8, 2024. Time: 8:00 a.m. Official letter N° 20241420084041 dated February 7, 2024, in which the ANLA informs that "for internal reasons, the testimonial proceeding referred to in Official Letter No. 20241420062011 of January 30, 2024, is rescheduled for Tuesday, February 13, 2024, at 8:00 a.m. The proceeding takes place on the appointed date. SAN1285-00-2019 _ July 13, 2020_	Situation unresolved. To date they have not formulated a charges.
National Authority of Environmental Licenses "ANLA"	HIDROELÉCTRICA ITUANGO S.A. E.S.P. - HIDROITUANGO S.A. E.S.P. _ Carrying out air quality and odor monitoring without complying with the protocols established by the Ministry of the Environment. _ Carrying out sample analysis for air quality and odor sampling by laboratories not accredited by IDEAM. Chargess were formulated by Order 9931 of November 22, 2021, and defenses were filed on December 13, 2021. By means of file VITAL No. 3500081101479823015, an appeal for reconsideration is filed against Order No. 00104 of 2023 by which the ANLA denies the practice of evidence. Order No. 3418 of May 15, 2023, whereby ANLA resolves the appeal for reconsideration filed against the second article of Order No. 00104 of January 11, 2023, confirming it in its entirety. Start of the environmental sanctioning procedure by Order No. 07774 of August 14, 2010. SAN1258-00-2019 _ August 14, 2020_ To date, they have not formulated a charges.	Situation unresolved. To date they have not formulated a charges.
National Authority of Environmental Licenses "ANLA"	HIDROELÉCTRICA ITUANGO S.A. E.S.P. - HIDROITUANGO S.A. E.S.P. Discharges and water collection at unauthorized points / exceeding the authorized collection flow / lack of monitoring in specific periods / exceeding the authorized discharge flow. By means of Resolution No. 00617 of March 29, 2023, the ANLA imposes a preventive measure consisting of the suspension of discharges of domestic wastewater that are discharged into the "Río San Andres" and "Quebrada Tacuí" water sources, coming from the domestic wastewater treatment systems of the Campamento Tacuí Cuní, "TACUÍ CASINO PORTERIA". treatment systems of the Tacuí Cuní Camp, "TACUÍ CASINO PORTERIA". Resolution No. 002088 of September 23, 2024, communicated on the same date, whereby the ANLA resolves "To lift in its entirety the preventive measure imposed by article one of Resolution No. 0617 of March 29, 2023, which in accordance with the provisions of article two of Resolution No. 2168 of September 21, 2023." SAN0067-00-2022 _ Ruling N° 4173 of June 2, 2022.	No charges have been filed yet.

Third	Pretension	Value
National Authority of Environmental Licenses "ANLA"	HIDROELÉCTRICA ITUANGO S.A. E.S.P. - HIDROITUANGO S.A. E.S.P. The ANLA formulated a statement of objections by means of Order No. 010844 of December 6, 2024, notified by notice at the end of December 18 (article 69 of Law 1437 of 2011). "FIRST CHARGE. - Failure to implement measures to control the erosion and degradation of the conditions of the slopes and on the upper and lower banks in the area called "La Honda", between the abscissas of Km 17+800 - Km 18+221 - Bridge 32, in the La Honda ravine of the Puerto Valdivia - Presa road. SECOND CHARGE. - Having occupied the bed of the "Quebrada Tacuí" watercourse, this, in order to adapt a hydraulic work for the development of the stages of the project "Construction and operation of the Pescadero - Ituango hydroelectric project", without having previously obtained the modification of the Environmental License. SAN0076-00-2023 _ Ruling N°5345 of July 17, 2023.	Order No. 010844 of December 6, 2024, notified by notice at the end of December 18, whereby the ANLA orders "(...) To draw up a statement of charges against the company Hidroeléctrica Ituango S.A. E.S.P. - Hidroituango S.A. E.S.P., with Tax ID No. 811.014.798 - 1, within the environmental sanctioning proceedings initiated by Order No. 5345 of July 17, 2023 (...)" On January 3, 2025, a written defense was filed with file number VITAL N° 3500081101479825002. Pending
National Authority of Environmental Licenses "ANLA"	HIDROELÉCTRICA ITUANGO S.A. E.S.P. - HIDROITUANGO S.A. E.S.P. Failure to present, within the established period, the information required in the framework of the environmental economic valuation component of the project in relation to the impacts generated by the maneuver to close the gates of the adduction tunnels 1 and 2 of the Power House. SAN0023-00-2023 _ Ruling N°2460 of April 5, 2024	Official letter N°20241420090431 of February 9, 2024, by which the ANLA responds to the right of petition with file VITAL N° 3500081101479824011, file ANLA N°20246200109742, attaching: * Ruling N°2460 of April 5, 2023 "Whereby the initiation of an environmental sanctioning procedure is ordered and other determinations are adopted" * Official letter N°2023073987-2-000 of April 10, 2023 - Summons to carry out the personal notification procedure of Order No. 2460 of April 5, 2023 and Electronic Delivery Certificate issued by Gestión de la Seguridad Electrónica - GSE.
National Authority of Environmental Licenses "ANLA"	HIDROELÉCTRICA ITUANGO S.A. E.S.P. - HIDROITUANGO S.A. E.S.P. 1. Failure to monitor the wastewater generated during the activities associated with the "Pescadero - Ituango Hydroelectric Construction and Operation" project in the months of December 2021 and January 2022. 2. Having discharged domestic wastewater from the Tacuí Cuní Camp two (2) times at the same time. 3. For collecting water from bodies of water other than those authorized in the Environmental License and its amendments or those reported for overcoming the contingency caused by torrential flooding in the Tacuí stream. 4. For occupying the Tacuí stream in the section between the coordinates X:4703496.751-Y:2339752.285 and X:4703540.445-Y: 2339912. 771 national single origin, without the channel occupation permit granted in the environmental license or its modifications. 5. Failure to present documentary evidence of the implementation of improvement plans for the second half of 2021 in the wastewater treatment systems of the Tacuí Cuní camp. 6. Failure to present the results and respective analyses of the monitoring carried out on the existing treatment systems in all the active camps of the project for fecal coliforms, total coliforms, temperature, dissolved oxygen and flow during the period between April and December 2011. 7. Failure to present the adjustments to the Management Program of PMA-BIO-01-02 Subprogram for the management and protection of fish and fishing resources in the middle and lower Cauca river basins, regarding alternative projects and habitat optimization. 8. Failure to present evidence related to the implementation of a geotechnical monitoring system, the reporting of results and monthly analysis of the data obtained from the installed instrumentation and the specification of the definitive measures adopted and/or to be adopted for the management of the mass removal events identified in the areas corresponding to the road slopes at Km 0+900 (VSMIz), Bridge 57 (VPVP) and Km 0+550 (VSAC). Likewise, the failure to present evidence related to the specification of the definitive measures adopted and/or to be adopted for the management of the mass removal event identified as Villa Luz heliport. SAN0083-00-2024 _ Ruling N°001672 of March 22, 2024	ANLA Office No. 20246600212221 of March 26, 2024, summoning notification of Order No. 1672 of March 22, 2024. Order No. 001672 of March 22, 2024; notified on April 5, 2024, initiating the environmental sanctioning procedure. The procedure is pending.
National Authority of Environmental Licenses "ANLA"	HIDROELÉCTRICA ITUANGO S.A. E.S.P. - HIDROITUANGO S.A. E.S.P. 1. Failure to implement a system to monitor and quantify the total flow that seeps through the body of the dam. 2. Failure to implement measures to ensure that the flows discharged from the spillway are at least equal to the flows recorded at the Olaya station at the entrance to the reservoir. 3. Failure to implement the activities related to the stabilization management measures of the portals of the old diversion tunnels. 4. Failure to present evidence of compliance with the activities carried out within the framework of the schedule (Rad. No. 2021187185-1-000 of September 2, 2021 - VITAL No. 3500081101479821167) presented to carry out the construction of the Palestina, Turcó and Simón Bolívar bridges. SAN0084-00-2024 _ Ruling N°001677 of March 22, 2024	Auto ANLA N°001677 of March 22, 2024, notified on April 4, 2024, by which the ANLA initiates the environmental sanctioning procedure. The procedure is pending.
National Authority of Environmental Licenses "ANLA"	HIDROELÉCTRICA ITUANGO S.A. E.S.P. - HIDROITUANGO S.A. E.S.P. 1. Failure to present the updated hazard zoning for mass movements in the area around the reservoir, with and without the potential to generate an overflow of the dam, which should be prepared using recognized national and/or international methodologies. 2. Failure to have carried out the bathymetries in November 2022, February, May and August 2023 at each and every one of the points identified within the inventory of mass removal processes from the reservoir. 3. Failure to present the report with the maximum values and/or percentages of variation (positive and negative) of the daily flow rates to be discharged, which the project must guarantee until the contingency is overcome. 4. Failure to present the geochemical analysis clarifying the reactivity of the reservoir water with the concrete used in the project works. 5. Failure to present the results and/or reports of water quality analysis carried out within the framework of the Plan for the recovery of the original conditions of the river in the area of the discharges of the Ituango hydroelectric project carried out in February, August, September and October 2022. 6. Failure to present, for the period from November 30, 2022, to February 16, 2023, the report on the management and disposal of floating material in the reservoir, including: a) Status of the stockpiles used and volumetrics of the storage and floating material collected from the Cauca River. b) Occupation of the floating material in area and percentage with respect to the total reservoir. c) Management of barriers, locations and ruptures. d) Fortnightly inspections. 7. Failure to present, for the period from November 30, 2022, to February 16, 2023, the report of the activities carried out in the follow-up and monitoring for the mitigation and control of the risks associated with the temporary stockpiles. SAN0088-00-2024 _ Ruling N°002774 of April 30, 2024	Decision No. 002774 of April 30, 2024, by means of which the ANLA initiates an environmental sanctioning investigation

Third	Pretension	Value
National Authority of Environmental Licenses "ANLA"	HIDROELÉCTRICA ITUANGO S.A. E.S.P. - HIDROITUANGO S.A. E.S.P. 1. Failure to present, in relation to the environmental economic assessment, within the established deadline, the following requirements: - Recalculate the assessment of the negative impact of landscape alteration. - Recalculate the flow of costs and benefits, as well as the sensitivity analysis, in accordance with the preceding requirements and the temporality of each impact. In addition, to support the estimates by means of coded and unprotected spreadsheets. 2. Failure to present, in relation to the environmental economic assessment, within the established deadline, the following requirements: - Recalculate the flow of costs and benefits, as well as the sensitivity analysis, in accordance with the above requirements and the temporality of each impact. In addition, substantiate the estimates using coded and unprotected spreadsheets. SAN0160-00-2024 _ Ruling N°005864 of July 26, 2024	Opening order No. Auto No. 005864 of July 26, 2024 The procedure is pending
National Authority of Environmental Licenses "ANLA"	HIDROELÉCTRICA ITUANGO S.A. E.S.P. - HIDROITUANGO S.A. E.S.P. 1. Failure to present the adjustment to the Investment Plan of 1% in accordance with the certifications prepared in compliance with paragraph b of the first paragraph of Article 321 of Law 1955 of 2019. 2. Failure to present the report indicating the amounts and values actually executed, attaching the technical and financial support in the framework of the execution of the investment line "Acquisition of land and/or improvements in areas of moorland, cloud forests and areas of influence of the birth and recharge of aquifers, river stars and water rounds" approved in article twelve of Resolution no. 155 of January 30, 2009. 3. Failure to report the base liquidation amount of the compulsory investment of no less than 1% in COP pesos, for the years 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, and 2022 in accordance with the first paragraph of Article 321 of Law 1955 of May 25, 2019. May 2019. SAN0353-00-2024 _ AAuto No. 11715 of December 27, 2024	Decision No. 11715 of December 27, 2024, by means of which it initiated the environmental sanctioning procedure. The sanctioning procedure is pending.
National Authority of Environmental Licenses "ANLA"	HIDROELÉCTRICA ITUANGO S.A. E.S.P. - HIDROITUANGO S.A. E.S.P. 1. Failure to submit seven (7) partial reports on the attention of the contingency reported with VITAL 4100081101479822004 of September 13, 2023, in relation to the torrential flood in the Tacuí Ravine, reported by HIDROELÉCTRICA ITUANGO S.A E.S.P. - HIDROITUANGO S.A E.S.P. in the "Pescadero Ituango Hydroelectric Project". 2. Failure to present the soil stability analysis of the No. 4 - El Palmar borrow area. 3. Failure to present documentary evidence relating to environmental obligations and/or measures for the reservoirs and areas currently in the decommissioning (closure and abandonment) phase. 4. To submit late the initial contingency report with VITAL number 4100081101479823007 of July 24, 2023, due to torrential flooding in the Tacui stream, reported by HIDROELÉCTRICA ITUANGO S.A E.S.P. - HIDROITUANGO S.A E.S.P. in the "Pescadero Ituango Hydroelectric" project. 5. Failure to submit six (6) partial contingency response reports for the events reported with VITAL numbers 4100081101479822005 of October 7, 2022, and 4100081101479823007 of September 15, 2023. 6. For the late submission of twenty-four (24) partial contingency care reports for the events reported with VITAL numbers 4100081101479822005 of October 7, 2022, and 4100081101479823007 of September 15, 2023. SAN0355-00-2024 _ Ruling No. 11717 of December 27, 2024	Decision No. 11717 of December 27, 2024, by means of which it initiated the environmental sanctioning procedure. The sanctioning procedure is currently pending.
Valle de Aburrá Metropolitan Área	In an authorized occupation of the La Malpaso stream, a covering of the bed and walls of the stream in cyclopean concrete was observed, a work that was not approved by the environmental authority. Metropolitan Resolution No. S.A. 1002 of June 4, 2020, Aburrá "By means of which an administrative sanctioning procedure of an environmental nature is initiated."	It is not possible to know the penalty to be imposed; no charges have been filed.
Valle de Aburrá Metropolitan Área	Alleged environmental impact on flora due to the severe pruning of one (1) tree of the Cheflera species (Schefflera actinophylla). Metropolitan Resolution No. S.A. 1050 of June 8, 2020, "By means of which an environmental sanctioning procedure is initiated."	It is not possible to know the penalty to be imposed; no charges have been filed.
Corantioquia - Aburrá Sur regional office	Failure to comply with the forestry use permit and use of species in good condition and in a closed season without a permit. Administrative Act 160AS-1506-12031 of June 17, 2015.	It is not possible to know the penalty to be imposed; defenses were presented
Corantioquia - Tahamíes Territorial Office	To bring charges against EMPRESAS PÚBLICAS DE MEDELLIN, identified with tax ID 890.904.996-7, for the alleged commission of environmental offenses through negligence and for the damage caused to flora resources, derived from the facts consisting of the burning of an area of approximately 10 hectares, 2.5 hectares of which were natural forest and stubble. Resolution 160TH-ADM1903-1901 of March 29, 2019- TH4- 2013-8	It is not possible to know the penalty to be imposed.
CORPOGUAJIRA	For not complying with section f of article 2,2,6,1,3,1 of Decree 1076 of 2015 regarding the obligations of the generator of hazardous waste at the Jepírachi wind farm (to register with the competent environmental authority only once and to keep the information in their registration updated annually). Order 976 of October 2, 2017; Resolution 1373 of September 29, 2020.	It is not possible to know the penalty to be imposed; no charges have been filed.

EPM also has as contingent liability, Mecanismo Obras por Impuestos, with the following information:

In exercise of the provisions of Article 238 of Law 1819 of 2016, Empresas Públicas de Medellín E.S.P. -EPM- as a taxpayer of income tax and complementary taxes was linked to the mechanism of works for taxes, among others, with the project "Improvement of tertiary roads in Cocorná" prior technical feasibility concept of the Ministry of Transportation, as a form of payment of a portion of the income tax for the taxable period 2017 in the amount of $33,701, with a 10% participation by Empresa de Energía del Quindío S.A. E.S.P. -EDEQ-. Subsequently, the Ministry of Transportation objected to the scope of the project resulting in the disappearance of the factual and legal grounds of the administrative act of linkage to the mechanism, so that it lost its enforceability and consequently the project became unenforceable for EPM.

By virtue of the foregoing and considering the decay of the administrative act, it is expected that the Dirección de Impuestos y Aduanas Nacionales DIAN will issue the administrative act with which the extinction of the tax obligation would be obtained once the judicial discussion is concluded, in that order, the company is exploring

alternatives and taking steps to achieve the closure of this issue. This situation could imply an accounting recognition of interest for past due payment pending to be determined and to assume the costs executed in the work that to date amount to $1,011, once the process to which this matter is subject under the terms of Decree 1625 of 2016 is concluded.

In line with the exploration of alternatives that has been carried out, with the purpose of mitigating the risk of future interest on arrears being charged on the income tax for the 2017 tax year of EPM and EDEQ, in the event of a declaration of non-compliance by means of a final administrative act by the competent national authority or a ruling by a judicial authority, a deposit was made as an advance on September 16, 2022, in favor of the DIAN for $77,985, which is reflected in the financial obligation of the companies as a surplus, which in legal and tax terms is equivalent to an overpayment or an amount not due that is subject to reimbursement to the taxpayers once this matter is definitively resolved in their favor. The deposit of these funds in no way implies an express or tacit acceptance of any kind of liability on the part of EPM and EDEQ and does not imply acceptance or acknowledgement of non-compliance with their obligations arising from the tax-based works mechanism. Nor do they waive any claims they may have in relation to this matter to demonstrate that there is no breach and that therefore no interest or penalties should be paid.

Once it is determined that there was no non-compliance with the works for taxes mechanism by the taxpayers, the DIAN shall refund any amount in favor of EPM and EDEQ.

In addition to the above and as a mechanism to protect the interests of the companies, EPM filed a lawsuit before the Administrative Court of Antioquia in the exercise of the means of control of nullity and restoration of rights against: the Territorial Renewal Agency (ART), the Ministry of Transportation, the National Institute of Roads (INVIAS), the National Customs Tax Directorate (DIAN), and the National Planning Department (DNP). In order to, among others: declare the nullity of the administrative act issued by the Territorial Renewal Agency on May 13, 2022, by virtue of which it denies recognizing the exception of loss of enforceability and/or request for the study of direct revocation of Resolution 175 of 2018 "whereby a request for linking the payment of income tax and complementary taxes to an investment project in the areas most affected by the armed conflict - ZOMAC" is approved; recognize the exception of "loss of enforceability" and, consequently, refrain from requiring EPM and EDEQ to comply with the obligations contained in Resolution 175 of 2018 issued by the ART, due to the decay of the act in the framework of its competencies within the mechanism works for taxes; declare that EPM and EDEQ made the timely and complete payment of the resources destined to the cancellation of the income tax for the 2017 annuity. Currently, the appeal filed by EPM against the Order rejecting the claim is being processed, considering that the act issued by the ART is not subject to judicial control, pending the decision of the Fourth Section of the Council of State on the appeal.

It is important to highlight that since May 24, 2018 the resources for the payment of the income tax of the taxpayers EPM and EDEQ were deposited in the trust arranged for the mechanism of works for taxes whose yields are recognized in favor of the competent national authority and therefore there is no place to understand that there is delay in the compliance of the tax obligation by the taxpayers. As of June 2025, the yields amount to $11,508, of which the amount of $448 has already been transferred to the General Directorate of Public Credit and National Treasury.

Contingent Assets

Third	Claim	Value
Municipality of Bello	To declare null and void Resolution 202300008282 of 31-08-2023 of the Municipality of Bello "in which the liquidation of the capital gain generated in the terms of Resolution 2717 of 2009 and Resolution 531 of 2010 is made enforceable and updated" which determines the participation and calculates the capital gains for the properties located in polygon No. 2 of the Urban Area Section of the Municipality of Bello, located in the Alluvial Plain of the Aburrá River, regulated by Municipal Decree 403 of October 29, 2009, owned by Empresas Públicas de Medellín" And the enforceability and updating of the liquidation of said capital gain is hereby annulled. That in the event that when the claims are resolved, EPM has been obliged to pay the Municipality of Bello any sum as a result of the administrative actions being challenged, it orders its immediate return, with the application of default interest at the maximum legal rate, from the moment of payment and until the effective return of the money paid is verified.	84,535
Various Labor	The Ministry of Health has a legal and constitutional obligation to recognize and pay for the services provided to members in relation to medicines and/or procedures, interventions or elements not included in the Mandatory Health Plan (POS).	26,854
Constructora Monserrate de Colombia SAS	A court order be issued for the expropriation in favor of EMPRESAS PÚBLICAS DE MEDELLÍN E.S.P. for the project "Expansion of the Capacity of the Primary Distribution in the Western sector of Medellín-Western Chain Calazans Tank" property known as Lot 7, located in the Altos de Calazans sector, in the Municipality of Medellín, owned by the company CONSTRUCTORA MONSERRATE DE COLOMBIA SAS.	6,977
Various Administrative	Case for an amount less than $965.	3,328
Ministry of Mines and Energy	Declare the partial annulment of the administrative acts: Official Liquidation of the Special Contribution CREG Laws 142 and 143 of 1994, Effective 2019; Resolution No. 079 of July 10, 2020, "Whereby the motion for reconsideration filed by EMPRESAS PÚBLICAS DE MEDELLÍN E.S.P. against the official liquidation of the special contribution in favor of CREG is resolved." That as a result of the aforementioned annulment of the preceding administrative acts, the rights of my client be restored, ORDERING the NATION - MINISTRY OF MINES AND ENERGY - ENERGY AND GAS REGULATORY COMMISSION - CREG, to refund the excess amount paid for the Special Contribution for the year 2019 and to order them to recognize and pay to EPM the interest accrued on the amounts claimed, from the moment of payment of the special contribution until the date on which the effective compliance with the judgment ending the dispute is verified.	1,766
Municipality of Envigado	To declare that EPM E.S.P. is not obliged to pay the Municipality of Envigado the sum stipulated in Resolution No. 655 of 17/03/2004 "By means of which the valorization contribution is distributed for the work ' Construction of aqueduct and sewerage networks in the urban expansion zone and sewerage in a sector of the El Escobero neighborhood" nor to agreement 015 of 2000/06/30 containing the POT, in the section that classifies the land uses of the Ayurá Plant lot owned by Empresas Públicas de Medellín.	1,392
Various Fiscal	Process for an amount less than $753.	1,364
CORANTIOQUIA - Regional Autonomous Corporation of Central Antioquia	To declare Art. 5 of Res. 130 TH-1302-9864 issued by the Territorial Director TAHAMIES of "CORANTIOQUIA" for the fee for the use of surface water for 2011, from the Río Grande source; to reimburse EPM for the higher amount paid for the fee for the use of surface water Dec. 155 - 4742, Hydrological Unit: RIO MAGDALENA - CAUCA, for 2011 made with invoice TH - 1927 of 2012/04/30. Order Corantioquia to recognize and pay EPM the legal, current and late payment interest that has accrued; to pay the costs and agencies in accordance with the law.	916
Base y Anclajes S.A.S. - BASA SAS	To declare that BASA Y ANCALJES breached contract No. CT-I-2013-000002, the purpose of which was the construction of the power substation for the HI Project. - That COMPAÑÍA ASEGURADORA DE FIANZAS S.A. "CONFIANZA" as ASEGURADORA DE FIANZAS S.A.S 'CONFIANZA' as the INSURER of the fulfillment of contract No. CT-I-2013-000002, resulting from contracting process No. PC-2012-000095, signed with BASE Y ANCLAJES S. A., to the payment of compensation to EPM, as beneficiary-victim, in accordance with the conditions of policy No. 05-GUU096928, certificate 05 GU160490 (SEE EXHIBIT 4) and the regulations of the Commercial Code, these damages being estimated at $374.	435
Undetermined People	We request that the possible conduct of the individual or individuals identified by the Office of the Attorney General of the Nation in relation to the reported events be investigated. That the criminal responsibility of the individual or individuals involved in the theft of the underground cable owned by EPM be declared. Comprehensively repair EPM and consequently pay the value of the damages caused to it by the criminal conduct subject of this complaint, which amounts to COP 271.	276
Total contingent assets		**127,843**

- Figures in millions of Colombian pesos -

On June 30, 2025 the value determined by the experts to be indemnified is $127,843 (2024: 127,526).

Estimated payments and collections.

The estimate of the dates on which the Company considers that it will have to make the payments related to the contingent liabilities or will receive the collections for the contingent assets included in this note to EPM's statement of financial position as of the cut-off date is as follows:

Years	Contingent liabilities	Contingent assets
2025	540,982	1,086
2026	498,506	18,685
2027	105,919	14,718
2028 and Others	4,357,407	257,196
Total	**5,502,814**	**291,685**

- Figures in millions of Colombian pesos -

Note 15. Revenue from ordinary activities

The company, for presentation purposes, breaks down its income from the services it provides, according to the lines of business in which it participates and the way in which the administration analyzes them. The detail of revenue from ordinary activities is as follows:

Revenue from ordinary activities	June 30, 2025	June 30, 2024	For the three months ended June 30, 2025	For the three months ended June 30, 2024
Provision of services				
Energy generation Service [1]	3,531,817	3,974,351	1,777,318	1,737,621
Energy distribution service [2]	3,092,598	3,113,892	1,543,717	1,568,105
Gas service [3]	750,551	775,566	373,357	408,408
Water service [4]	611,702	595,997	311,229	295,921
Sanitation service	428,232	425,082	220,245	211,437
Energy transmission service	124,148	115,987	62,079	58,087
Financing component [5]	90,031	128,794	43,541	69,336
Other services[6]	66,100	47,612	32,884	25,462
Billing and collection services	25,989	23,450	13,492	11,979
IT services	8,809	8,245	5,457	5,097
Fees	770	3,076	519	1,695
Commissions	498	435	368	293
Contracts with customers for the construction of assets	(20)	45	-	5
Returns[7]	(274,575)	(165,361)	(154,682)	(102,778)
Total services rendered	**8,456,650**	**9,047,171**	**4,229,524**	**4,290,668**
Leases	22,625	18,745	11,124	9,274
Sale of goods	6,728	7,053	3,312	3,521
Total	**8,486,003**	**9,072,969**	**4,243,960**	**4,303,463**

-Figures in millions of Colombian pesos-

[1] The decrease in the energy generation and commercialization service originated from the combined effect of lower revenues from the receipt of the reliability charge from the Ituango Hydroelectric Plant recognized in February 2024, as well as lower sales in the spot market due to lower prices; versus higher units generated at a higher average market tariff in long-term contracts, and in the unregulated market due to a higher tariff.

[2] Decrease in the energy distribution and commercialization service mainly in the residential sector, the unit cost decreased due to lower purchases in the s.pot market and contracts.

[3] The decrease in the combustible gas distribution and commercialization service originated mainly in the wholesale market due to lower consumptions related to the scarcity of natural gas supply in the country.

[4] The increase in the water provision and commercialization service was the result of the IPC increase in the tariff.

[5] The decrease relative to the previous year is mainly due to lower interest from the tariff option and lower values received for late payment interest associated with the payment of overdue accounts for water subsidies and energy sales for public lighting.

6 Increase that was mainly due to services provided to large clients and clients in the government sector for substation maintenance, and to green energy certificates in the generation segment which accredit the specific quantity of electrical energy that has been generated by the company from renewable sources.

[7] Corresponds mainly to the higher refund of the reliability charge associated with the energy generation business, due to generation as of June 2025 being 151.58 GWh-month above generation as of June 2024 and to the utilization of higher flows to generate with all available plants.

The Company's performance commitments are met and measured on a cyclical basis as the Company is mainly engaged in the provision of public services (regulated and non-regulated market, long-term contracts and secondary market) and the provision of services related to public services to other agents of the sector (reliability position, firm energy, AGC). These utilities are delivered to the user on a permanent basis, plus consumption is measured and revenue is recognized on a periodic basis, typically monthly.

The Company recognizes all of its revenues from the satisfaction of performance obligations and most of its contracts with customers have a duration of less than one year.

The Company recognized the following amounts in the Period for the contracts in force as of the cut-off date described in the preceding paragraph:

Other contracts with customers

June 30, 2025	Balance of contract assets at the beginning of the period	Balance of contract assets at the end of the period	Liabilities at the beginning of the period	Liabilities at the end of the period	Revenue recognized during the period corresponding to the liability of the previous period
Standard contract for regulated services[1]	463,881	1,618,263	9,008	8,987	12
XM representation contract	4,727	3,685	-	-	-
Non-regulated market - NRM or large customers [2]	11,369	12,338	677	677	102,517
Total	**479,977**	**1,634,286**	**9,685**	**9,664**	**102,529**

-Figures in millions of Colombian pesos-

June 30, 2024	Balance of contract assets at the beginning of the period	Balance of contract assets at the end of the period	Liabilities at the beginning of the period	Liabilities at the end of the period	Revenue recognized during the period corresponding to the liability of the previous period
Standard contract for regulated services[1]	804,861	1,572,569	220,767	220,788	12
XM representation contract	11,849	33,750	-	-	-
Non-regulated market - NRM or large customers [2]	12,060	12,497	102,517	(634,256)	102,517
Total	**828,770**	**1,618,816**	**323,284**	**(413,468)**	**102,529**

-Figures in millions of Colombian pesos-

[1] The purpose of this contract is to define the uniform conditions through which the company provides residential public utilities in exchange for a price in money, which will be set according to the rates in force and in accordance with the use given to the service by the users, subscribers or owners of real estate, hereinafter the

user, who by benefiting from the services provided by the company, accepts and accepts all the provisions herein defined.

The liabilities in the standard conditions contracts mainly include the provision of the Regulated Works and Investment Plan (POIR) for the Water Provision and Solid Waste Management services, as established by the Drinking Water and Basic Sanitation Regulatory Commission in resolution CRA 688 of 2014.

2) Resolution 131 of December 23, 1998 of the Energy and Gas Regulation Commission (CREG) establishes the conditions for the supply of energy and power for large consumers and indicates in Article 2 the power or energy limits for a user to be able to contract the supply of energy in the competitive market; the mentioned resolution allows the execution of contracts with large consumers to establish by mutual agreement the prices for the supply of energy and power; the purpose of the contract is to supply energy and electric power to the consumer, as a non-regulated user, to meet its own demand. The increase in the liability is related to the position for reliability related to a higher value received in the sale of the energy service.

Another important contract is the XM representation contract, which manages the Energy Market.

Wholesaler of Colombia, attending to the commercial transactions of market agents.

The Company expects to recognize the income corresponding to the performance obligations that are not satisfied during the next accounting period, since most of them correspond to the contracts of uniform conditions corresponding to residential public utilities, the duration of which is less than one year.

Note 16. Other Revenue

The detail of other income, which is part of income from ordinary activities, is as follows:

Other income	June 30, 2025	June 30, 2024	For the three months ended June 30, 2025	For the three months ended June 30, 2024
Recoveries [1]	80,691	103,342	45,037	46,365
Other ordinary income [2]	11,123	892	345	615
Indemnities and Leverage	11,093	8,051	3,714	5,154
Sales of public tenders sheet	208	446	100	325
Total	**103,115**	**112,731**	**49,196**	**52,459**

-Figures in millions of Colombian pesos-

[1] Decrease due to lower recoveries for: i) costs and expenses mainly in the energy generation and commercialization service, ii) depreciations from previous years, iii) contingent consideration Espíritu Santo, iv) litigations, and v) provision for high-cost diseases of the EAS; counteracted by the recovery from the reversal of the ENFICC provision that guarantees compliance with the firm energy obligation for the Guadalupe-Troneras Hydroelectric Plant (Guatron).

The value of effective recoveries amounts to $43,856 (2024: $62,548), and non-effective recoveries amount to $36,835 (2024: $40,794), as disclosed in the statement of cash flows

[2] The increase corresponds mainly to the adjustment of the goodwill value that the Municipality of Bello must reimburse EPM,which increases annually in line with the CPI and amounted to COP 9,845 in January 2025.

Note 17. Costs of services rendered

The detail of the costs for the provision of services is as follows:

Costs for service provision	June 30, 2025	June 30, 2024	For the three months ended June 30, 2025	For the three months ended June 30, 2024
Use of lines, networks and pipelines[1]	789,406	778,893	375,793	372,525
Stock market purchases[2]	754,771	1,055,425	318,989	452,945
Block purchases[3]	696,204	727,183	374,903	377,222
Personal services[4]	497,494	453,435	251,002	236,882
Depreciation[5]	457,743	397,664	206,390	197,691
Cost of distribution and/or commercialization of natural gas[6]	325,612	336,457	153,843	175,749
Orders and contracts for other services	220,678	214,940	122,776	120,409
Licenses, contributions and royalties[7]	190,952	129,459	83,425	45,287
Orders and contracts for maintenance and repairs	150,101	137,175	83,844	79,480
Insurance	101,667	107,866	100,800	52,169
Materials and other operating costs	71,283	77,399	38,422	42,705
General	40,233	45,600	23,691	27,834
Connection cost	38,221	47,149	19,619	22,098
Taxes and fees	35,861	30,373	14,530	15,712
Amortization of usage rights[5]	33,134	31,755	16,627	16,143
Commercial and fiscal management of the service	31,858	26,379	15,996	13,043
Amortizations[5]	21,556	19,765	11,267	9,921
Consumption of direct inputs[8]	21,517	238,966	9,823	228,178
Fees	17,157	14,287	11,790	8,752
Other	9,597	9,640	4,834	3,752
Liquefied natural gas	9,393	8,545	4,201	3,577
Public services	3,261	2,917	1,547	1,783
Leases	2,748	2,840	1,527	1,724
Traded goods	2,226	1,301	1,120	429
Costs associated with transactions in the wholesale market	2,177	2,259	1,013	563
Compresion gas	410	192	297	149
Total	**4,525,260**	**4,897,864**	**2,248,069**	**2,506,722**

-Figures in millions of Colombian pesos-

1 The slight increase was due to higher network costs, mainly in the distribution segment.

2 Lower energy purchases in the spot market in the generation segment at a lower tariff. This mechanism is used to purchase the shortfall needed to meet demand in the regulated market.

3 Decrease in block purchase costs in the generation segment, due to lower sales in the spot market, to the non-regulated market, and lower AGC costs.

4 The variation was mainly due to the 9.5% salary increase.

5 Corresponds to non-cash costs. The increase in depreciation is due to fixed asset movements, mainly acquisitions and transfers to operation.

6 Increase mainly driven by purchases and other operating costs in the commercial natural gas business.

7 The increase was due to higher generation business costs related to items under Law 99 of 1993 from the Ministry of the Environment and the FAZNI – Financial Support Fund for the Electrification of Non-Interconnected Zones.

8 The variation occurs mainly in the Generation business due to lower fuel consumption from reduced thermal generation.

Note 18. Administrative expenses

The detail of administrative expenses is as follows:

Administrative expenses	June 30, 2025	June 30, 2024	For the three months ended June 30, 2025	For the three months ended June 30, 2024
Personnel Expenses				
Wages and salaries [1]	226,717	211,849	116,972	112,792
Social security expenses [1]	64,694	61,112	36,235	33,584
Pension expenses [2]	12,783	261,116	6,365	252,803
Interest rate benefits to employees	4,824	4,702	2,938	2,885
Termination benefits	2,197	-	2,197	-
Other long-term benefits	1,915	1,918	983	959
Other post-employment benefit plans other than pensions[2]	840	1,120	402	437
Total personnel expenses	**313,970**	**541,817**	**166,092**	**403,460**
General expenses				
Taxes, contributions and fees [3]	98,994	98,837	51,486	55,954
Intangible assets [4]	47,412	35,536	24,166	20,742
Maintenance[5]	40,793	30,543	22,028	18,284
Commissions, fees and services[6]	34,650	25,702	21,634	16,708
General insurance[7]	33,542	37,364	33,512	27,641
Depreciation of property, plant and equipment[8]	15,008	17,822	7,503	9,005
Amortization of intangible assets [8]	14,602	18,962	7,236	8,863
Amortization of rights of use [8]	14,106	11,362	7,120	5,787
Christmas lighting[9]	13,240	5,511	9,458	3,183
Provision for contingencies	12,327	10,975	7,888	(2,255)
Other general expenses	11,097	17,563	5,419	9,634
Technical reserve of the Adapted Health Entity (EAS)[10]	10,019	3,342	4,308	(955)
Other miscellaneous provisions	9,289	7,626	4,131	7,171
Surveillance and security	6,458	5,832	3,222	2,900
Toilet, laundry and cafeteria items	6,314	3,005	4,190	1,908
Information processing	4,314	3,144	2,619	1,844
Promotion and dissemination	4,001	2,673	3,723	1,904
Apprenticeship contracts	2,967	2,684	1,646	1,437
Advertising and publicity	1,832	2,939	1,520	1,463
Prints, publications, subscriptions and affiliations	1,326	-	614	-
Studies and projects	436	1,666	436	588
Provision for dismantling, removal and rehabilitation	-	1,290	(89)	1,277
Total general expenses	**382,727**	**344,378**	**223,770**	**193,083**
Total	**696,697**	**886,195**	**389,862**	**596,543**

-Figures in millions of Colombian pesos-

1 This increase was explained by the salary increase impacted by the CPI, and to payments for voluntary and administrative retirements.

2 It is disclosed under provisions, post-employment, and long-term defined benefit plans in the statement of cash flows. Includes in 2024 the reclassification of the item other financial expenses for the values associated with pension bonds and pension bond quota parts, due to a binding opinion issued by the National Accounting Office.

3 Increase mainly due to the industry and commerce tax, the property tax and the stamp tax.

4 Increase by intangible services primarily related to Information Technology and Cybersecurity.

5 Increase mainly due to support and maintenance of buildings and Information Technology infrastructure.

6 Primarily related to Information Technology and telecommunications services.

7 General Insurances decreases because the year 2024 includes machinery breakdown insurance that is not reflected in the current period.

8 Corresponds to non-cash expenses for depreciation and amortization.

9 Christmas lighting increased due to a higher value in circuits and materials.

10 The technical reserve of the Adapted Health Entity increased due to health services authorized.

Note 19. Other expenses

The detail of the other expenses is as follows:

Other expenses	June 30, 2025	June 30, 2024	For the three months ended June 30, 2025	For the three months ended June 30, 2024
Other ordinary expenses [1]	10,980	764	9,557	403
Contributions in non-corporate entities [2]	10,753	12,057	4,750	6,064
Loss on retirement of property, plant and equipment [3 4 5]	3,562	4,528	938	1,769
Loss on retirement of inventories [6]	1,924	-	1,257	-
Judgments [7]	1,784	937	1,390	750
Arbitration awards and out-of-court settlements	645	749	316	525
Loss on retirement of intangibles	503	-	20	-
Loss on sale of property, plant and equipment	259	-	193	-
Loss on derecognition of rights of use	251	-	100	-
Effective interest on financing services	213	519	122	298
Total	**30,874**	**19,554**	**18,643**	**9,809**

-Figures in millions of Colombian pesos-

1 Aumento Increase due to payments to Colpensiones corresponding to actuarial calculations from previous years for suspension of pension contributions to some former employees, who, upon reaching the minimum age for the old-age pension, and the weeks required by the pension system, continued their employment relationship with the company.

2 Corresponds to contributions made to the EPM Foundation.

3 Lower asset retirements compared to the same period of the previous year, mainly in the Distribution and Water segments.

4 Disclosed under the line item “result from derecognition of property, plant and equipment, right-of-use assets, intangible assets, and investment properties” in the statement of cash flows.

5 Corresponds to non-cash expenses.

6 The increase occurred mainly in the Generation and Electricity Distribution businesses, due to higher write-offs of obsolete spare parts and accessories.

7 Increase due to payments made to Colpensiones associated with settlements and convictions for pension indemnities.

Note 20. Finance Income and Expenses

20.1 Finance income

The detail of finance income is as follows:

Financial revenue	June 30, 2025	June 30, 2024	For the three months ended June 30, 2025	For the three months ended June 30, 2024
Interest revenue:				
Interest from debtors and arrears [1 2]	186,763	83,439	100,035	43,377
Gain on the valuation of financial instruments at fair value [3 4]	19,728	104,269	11,835	89,365
Bank deposits [1 5]	19,344	62,134	8,964	31,754
Gain on trust rights [3 6]	12,230	4,178	12,220	(1,246)
Other financial income [1]	2,144	1,535	1,109	750
Restricted funds [1]	1,236	1,108	732	475
Resources received in administration [1]	87	100	10	59
Gains on the valuation of non-hedge derivative financial instruments [3 7]	-	158,117	-	87,209
Total financial revenue	**241,532**	**414,880**	**134,905**	**251,743**

-Figures in millions of Colombian pesos-

1 It's disclosed as part of interest and interest income in the statement of cash flows.

2 Increase mainly due to higher interest received on loans to economic affiliates, especially from new loans and the usufruct agreement with the affiliate Afinia.

3 It's disclosed as part of the results from valuation of financial instruments and hedge accounting in the statement of cash flows.

4 Decrease caused by fair value measurement of investments classified as financial instruments, mainly due to the allocation of fixed-income securities and overall market behavior, which has resulted in devaluations.

5 Decrease due to a lower average balance in interest-bearing accounts compared to the previous year.

6 The increase corresponds to the profit of the autonomous equity of pension bonds.

7 The decrease is related to the weather derivative, which was active until April 2024.

20.2 Finance expenses

The detail of finance expenses is as follows:

Financial expenses	June 30, 2025	June 30, 2024	For the three months ended June 30, 2025	For the three months ended June 30, 2024
Interest expense:				
Interest on lease obligations [1]	161,972	151,487	82,084	77,431
Other interest expense [2]	77	71	33	30
Total interest	**162,049**	**151,558**	**82,117**	**77,461**
Long-term external financing transactions [1 2]	581,190	614,415	301,283	309,354
Financial instruments for hedging purposes [1 2]	351,592	432,327	177,114	209,932
Long-term internal financing transactions [1 3]	230,167	117,119	123,472	62,108
Short-term external financing transactions [1 2]	17,323	45,509	8,445	23,015
Other finance costs:				
Other finance expenses [4]	113,542	128,182	49,464	99,292
Commissions other than the amounts included when determining the effective interest rate [1]	521	412	431	334
Total finance costs	**1,456,384**	**1,489,522**	**742,326**	**781,496**

-Figures in millions of Colombian pesos-

1 It's disclosed as part of interest expense and commissions in the statement of cash flows.

[2] Decrease in interest expenses on external debt and financial hedges, resulting from lower interest rates, the cancellation of loans and lower contracting of short-term loans.

[3] The variation is mainly due to an increase in long-term debt.

[4] For purposes of presentation in the statement of cash flows: $15,447 (2024: $61,859) are disclosed under the caption result from valuation of financial instruments and hedge accounting and $98,095 (2024: $66,323) are disclosed under the caption provisions for tax liabilities, insurance and reinsurance and financial restatement.

Note 21. Exchange difference, net

The effect on foreign. currency transactions is as follows:

Exchange rate difference, net	June 30, 2025	June 30, 2024	For the three months ended June 30, 2025	For the three months ended June 30, 2024
Exchange rate difference revenue				
Own position				
For goods and services and others	5,871	2,283	701	467
For liquidity	-	59,225	-	50,054
Accounts receivable	335	11,834	(2,294)	11,668
Provisions	8,796	22	(822)	22
Financing operation			-	-
Gross Income	1,078,457	18,170	412,142	(26,392)
Debt coverage	-	655,587	-	611,463
Total exchange rate difference revenue	**1,093,459**	**747,121**	**409,727**	**647,282**
Exchange rate difference expense			-	-
Own position			-	-
For goods and services and other	2	13,466	(189)	7,298
For liquidity	38,484	-	31,643	(1,101)
Accounts receivable	4,726	6,754	4,286	(52,943)
Provisions	-	1,776	0	(1,907)
Other adjustments for exchange rate differences	-	(1,430)	-	(3,987)
Financing operation			-	-
Gross expenditure	103,616	975,624	83	900,270
Debt coverage	780,829	(54,744)	294,867	(54,744)
Total expenditure for exchange rate differences	**927,657**	**941,446**	**330,690**	**792,886**
Exchange rate difference, net	**165,802**	**(194,325)**	**79,037**	**(145,604)**

-Figures in millions of Colombian pesos-

The accumulated net income was $165,802, represented by a net expense from proprietary position of $28,210 and net income from financing operations of $194,012. The accumulated revaluation as of June 2025 was 7.7% (2024: 8.53% devaluation) at a closing rate of $4,069.67 (2024: 4,148.04).

The rates used for currency conversion in the separate financial statements are:

Currency	Currency Code	Direct conversion to USD as of June 30		Exchange rate at closing on June 30		Average rate of exchange	
		2025	2024	2025	2024	2025	2024
United States Dollar	USD	1.00	1.00	4,069.67	4,148.04	4,113.49	4,042.80
Guatemalan quetzal	GTQ	7.68	7.77	529.60	533.94	535.45	520.64
Mexican peso	MXN	18.83	18.25	216.09	227.32	216.21	222.67
Chilean peso	CLP	935.74	951.02	4.35	4.36	4.38	4.37
EURO	EUR	0.85	0.93	4,777.18	4,445.66	4,590.10	4,237.72

Note 22. Income tax

Concept	June 30, 2025	June 30, 2024
Profit of the period before taxes	2,749,561	2,913,938
Current income tax	584,864	432,121
Deferred income tax	32,338	59,521
Total income tax	**617,202**	**491,641**
Effective rate	**22%**	**17%**

-Figures in millions of Colombian pesos-

For interim periods, and in compliance with IAS 34, income tax expenses will be recognized based on the best estimate of the weighted average tax rate expected for the annual accounting period, in our case under the estimated effective tax rate methodology. The amounts calculated for the tax expense in this interim period may need to be adjusted in subsequent periods whenever the estimates of the annual rate have changed at the time the actual tax at the end of the period is determined.

As of June 30, 2025, the effective income tax rate was 22% (2024: 17%). The variation in the effective rate originated from a lower profit for the year 2025, although there is a slight increase in the special deduction for investment in productive real fixed assets, this increase did not compensate for the decrease presented in the profit, resulting in an increase in the effective rate.

The effective tax rate was below the nominal income tax rate, mainly due to permanent differences, such as dividend income not taxed in application of the Colombian Holding Companies Regime (exempt income) and the application of stabilized rules, such as the special deduction on real productive fixed assets, Special deductions and tax discounts for investments in Science, Technology and Innovation, investments in control, conservation and environmental improvement also contribute to having an effective rate that is below the nominal rate.

For purposes of presentation in the Statement of Cash Flows, income tax paid is included as $544,822 (2024: $528,118), said item is composed of self-withholdings of income tax, income adjustment from previous years, and the deductible VAT in Productive Real Fixed Assets.

Note 23. Related party disclosures

EPM is a decentralized municipal entity, whose sole owner is the Special District of Science, Technology, and Innovation of Medellín. The capital with which it was incorporated and operates, as well as its assets, is of a public nature. The Mayor of Medellín chairs the EPM Board of Directors.

EPM's related parties are subsidiaries, associates and joint ventures, including subsidiaries of associates and joint ventures, key management personnel, as well as entities over which key management personnel may exercise control or joint control, and post-employment benefit plans for the benefit of employees.

The total value of transactions made by the company with its related parties during the corresponding period is presented below:

Transactions and balances with related parties	Revenue [1]	Costs/ Expenses [2]	Values receivable [3]	Payables	Guarantees and sureties received
EPM Group subsidiaries:					
June 30, 2025	817,934	285,395	2,684,724	61,074	-
December 31, 2024	1,383,251	640,891	2,305,991	217,167	-
EPM Group associates:					
June 30, 2025	35,785	19,445	8,511	4,663	-
December 31, 2024	60,245	70,693	6,299	8,758	-
Key management personnel:					
June 30, 2025	-	3,956	522	1,471	-
December 31, 2024	-	10,445	823	2,921	111
Other related parties:					
June 30, 2025	73,881	42,453	27,634	1,016,357	-
December 31, 2024	123,153	73,565	47,100	11,491	-

-Figures in millions of Colombian pesos-

Transactions between EPM and its related parties are carried out under conditions equivalent to those that exist in transactions between independent parties, in terms of their object and conditions.

[1] The detail of the income obtained by the company from its related parties is as follows:

	Revenues	June 30, 2025	December 31, 2024
Subsidiaries	Sale of goods and services	546,918	1,046,742
	Interest	247,487	246,820
	Fees	659	5,219
	Other	22,870	84,470
Total Subsidiaries		**817,934**	**1,383,251**
Associates	Sale of goods and services	25,105	43,875
	Interest	1	2
	Other	10,679	16,368
Total Associates		**35,785**	**60,245**
Other related parties	Sale of goods and services	71,605	114,157
	Interest	72	3
	Fees	-	37
	Other	2,204	8,956
Total Other related parties		**73,881**	**123,153**

Figures in millions of Colombian pesos

[2] The detail of the costs and expenses incurred by the company with its related parties is as follows:

	Costs and expenses	June 30, 2025	December 31, 2024
Subsidiaries	Purchase of goods and services	281,751	632,579
	Fees	1,296	1,548
	Other	2,348	6,764
Total Subsidiaries		**285,395**	**640,891**
Associates	Purchase of goods and services	18,051	65,952
	Fees	1,321	4,567
	Other	73	174
Total Associates		**19,445**	**70,693**
Key management personnel	Fees	3,956	10,445
Total Key management personnel:		**3,956**	**10,445**
Other related parties	Purchase of goods and services	-	1,351
	Interest	-	7
	Fees	623	852
	Other	41,830	71,355
Total Other related parties		**42,453**	**73,565**

Figures in millions of Colombian pesos

[3] The detail of the loans granted by the company to its related parties is as follows:

	Loans granted	Original currency	Term	Nominal interest rate	June 30, 2025			December 31, 2024		
					Nominal value	Amortized cost value	Total value	Nominal value	Amortized cost value	Total value
HIDROSUR	Loan 1	CLP	8,5 YEARS	0.072	376,671	5,644	382,315	460,929	198	461,127
Caribemar de la Costa S.A.S. E.S.P.	Loan 1	COP	5 YEARS	IBR 6M + 6.30%	450,000	11,135	461,135	450,000	10,944	460,944
Caribemar de la Costa S.A.S. E.S.P.	Loan 2	COP	5 YEARS	IBR 6M + 6.50%	450,000	2,278	452,278	500,000	1,888	501,888
Caribemar de la Costa S.A.S. E.S.P.	Loan 3	COP	5 YEARS	IBR 6M + 6.50%	314,067	13,385	327,452	-	-	-

-Figures in millions of Colombian pesos-

Transactions between the company and its related parties are carried out under conditions equivalent to those that exist in transactions between independent parties, in terms of their purpose and conditions.

Transactions and balances with related government entities

As of June 2025, financial surplus payments were made to the special district of science, technology and innovation of Medellin of $1,648,853: ordinary $1,447,773 and extraordinary $201,080 (2024: $1,286,471: ordinary $1,129,584 and extraordinary $156,887).

Remuneration of the Board of Directors and key personnel of the company

Members of key management personnel at the company include:

Concept	June 30, 2025	December 31, 2024
Short-term employee salaries and other benefits	3,248	9,684
Long-term employee benefits	708	761
Remuneration of key management personnel	**3,956**	**10,445**

Figures in millions of Colombian pesos

The amounts disclosed are those recognized as a cost or expense during the reporting period for compensation of key management personnel.

Note 24. Capital management

The company's capital includes borrowing through the capital market, commercial banking, development banking, export credit agency and multilateral banking, nationally and internationally.

The company manages its capital through planning and management processes of obtaining resources, one of the sources is through the national and international financial markets, to attend to strategic investments, and investment projects, accessing different alternatives that optimize the cost, that tend to the maintenance of adequate financial indicators and risk rating, as well as financial risk management. To this end, it has defined the following capital management policies and processes:

Financing management: financing management includes the execution of all long-term credit operations, in order to guarantee the timely availability of the resources required for the normal operation of the company and to materialize investment and growth decisions, seeking efficient financing costs.

The Company has made no changes to its capital funding management objectives, policies and processes during the periods ended as of June 30, 2025, and December 31, 2024, nor has it been subject to external capital requirements.

To cope with changes in economic conditions, the company implements proactive mechanisms to manage its indebtedness, enabling different financing alternatives to the extent feasible, so that, at the time of the need to execute a long-term credit operation, the source is available under competitive market conditions and in a timely manner.

Below are the securities that the company manages as capital:

	June 30, 2025	December 31, 2024
Commercial bank loans	8,564,065	6,830,517
Multilateral bank loans	607,997	664,814
Development bank loans	2,054,737	2,302,625
Bonds and securities issued	12,136,373	12,503,881
Total debt	**23,363,172**	**22,301,837**

Figures in millions of Colombian pesos

Note 25. Measuring fair value on a recurring and non-recurring basis

The methodology established in IFRS 13 - Fair Value Measurement specifies a hierarchy in valuation techniques based on whether the variables used to determine fair value are observable or unobservable. The company determines fair value on a recurring and non-recurring basis, as well as for disclosure purposes:

- Based on quoted prices in active markets for identical assets or liabilities that the company can access on the measurement date (level 1).
- Based on valuation techniques commonly used by market participants that use variables other than quoted prices that are directly or indirectly observable for assets or liabilities (level 2).
- Based on internal cash flow discount valuation techniques or other valuation models, using variables estimated by the company that are not observable for the asset or liability, in the absence of observed

variables in the market (level 3). In developing unobservable input data, the Company may begin with its own data but will adjust it if the available information reasonably indicates that other market participants would use different data or if there is something specific to the entity that is not available to others in the market. The Company will consider all reasonably available information about market participant assumptions.

Valuation techniques and variables used by the company in the measurement of fair value for recognition and disclosure:

Cash and cash equivalents: include cash on hand and in banks and highly liquid investments, easily convertible into a determined amount of cash and subject to an insignificant risk of changes in value, with a maturity of three months or less from the date of its acquisition. EPM uses the market approach as a valuation technique for this item; these items are classified at level 1 of the fair value hierarchy.

Investments at fair value through profit or loss and through equity: includes investments made to optimize excess liquidity, that is, all those resources that are not immediately allocated to the development of the activities that constitute the corporate purpose of the company. EPM uses the market approach as a valuation technique; these items are classified at level 1 of the fair value hierarchy.

Equity investments: corresponds to the resources placed in participatory titles of national or foreign entities, represented in shares or shares of social interest. The methodologies used are: the market price for those listed on the stock market (level 1) and the discount of cash flows for the rest (level 3).

Fiduciary rights: corresponds to the rights originated by virtue of the execution of commercial trust contracts. EPM uses the market approach as a valuation technique, these items are classified at level 1.

Derivative instruments: EPM uses derivative financial instruments, such as forward contracts ("Forward"), futures contracts, financial swaps ("Swaps") and options, to hedge various financial risks, mainly interest rate risk, foreign exchange and price of basic products (" commodities"). Such derivative financial instruments are initially recognized at their fair values on the date the derivative contract is entered into and are subsequently remeasured at their fair value. EPM uses discounted cash flow as a valuation technique for swaps, in an income approach. The variables used are: Interest rate swap curve for rates denominated in dollars, to discount flows in dollars; and Foreign interest rate swap curve for rates denominated in pesos, to discount flows in pesos. These items are classified in level 2 of the fair value hierarchy.

With regard to Zero Cost Collar options, the Black and Scholes model is used as a reference since it analyzes the value of options based on the price of the asset underlying the option, which follows a continuous stochastic process of Gauss-Wiener evolution, with constant mean and instantaneous variance. These items are classified in level 2 of the fair value hierarchy.

Additionally, for the put option of the climate derivative, the Monte Carlo method is used as a valuation technique, which simulates the non-financial variable (rainfall measured at two meteorological stations located in the basins of two of the most important rivers in EPM's area of influence: Río Abajo and Riogrande I) in a series of situations or possible scenarios for a given event, including the limits and present value of the flows defined in the contract. This item is classified in Level 3 of the fair value hierarchy because variables not obtained from observable market data are used.

Investment properties: are properties (land or buildings, considered in whole or in part, or both) that are held (by EPM in its own name or as part of a financial lease) to obtain rents, capital gains or both, in place of stop:

- Its use in the production or supply of goods or services, or for administrative purposes; either
- Its sale in the ordinary course of operations.

EPM uses two valuation techniques for these items. Within the market approach, the comparative or market method is used, which consists of deducting the price by comparing transactions, supply and demand, and appraisals of similar or comparable properties, prior time, conformation, and location adjustments. Within the cost approach, the residual method is used, which is applied only to buildings and is based on the determination

of the updated construction cost, less depreciation due to age and state of conservation. Both items are classified in level 3 of the fair value hierarchy.

Other accounts payable: corresponds to the premium payable for a weather derivative, whose valuation technique is the average of expected future cash flows, discounted at a risk-free rate plus a spread that includes the possibility of default (own credit risk). This item is classified as Level 3 in the fair value hierarchy because it uses inputs not derived from observable market data, such as own credit risk.

The following table shows for each of the levels of the fair value hierarchy, the company's assets and liabilities measured at fair value on a recurring basis as of June 30, 2025, 2024, and December 31, 2024:

June 30, 2025	Level 1	Level 2	Level 3	Total
Assets				
Cash and cash equivalents	646,904	-	-	646,904
Total marketable or designated at fair value	646,904	-	-	646,904
Other investments in debt securities				
Fixed Income Securities	73,210	-	-	73,210
Equity Securities	568,862	-	-	568,862
Investments pledged or delivered as collateral	12,495	-	-	12,495
Total other investments at fair value (See note 11)	654,567	-	-	654,567
Other equity investments				
Equity securities	1,935,538	-	6,733	1,942,271
Total other equity investments (See note 11)	1,935,538	-	6,733	1,942,271
Fiduciary rights				
Fiduciary in administration	387,265	-	-	387,265
Total fiduciary rights (See note 11)	387,265	-	-	387,265
Derivatives				
Future contracts	-	77	-	77
Swaps	-	7,352	-	7,352
Total derivatives (See note 11)	-	7,429	-	7,429
Other accounts receivable				
Other accounts receivable	-	-	50,943	50,943
Total debtors (See note 10)	-	-	50,943	50,943
Investment properties				
Urban and rural land	-	-	187,254	187,254
Buildings and houses	-	-	34,385	34,385
Total Investment properties	-	-	221,639	221,639
Derivatives				
Futures contracts	-	-	-	-
Swaps	-	13,894	-	13,894
Total derivative liabilities	-	371,985	-	371,985
Contingent considerations				
Provisions - business combinations	-	-	157,881	157,881
Total contingent consideration (Ver Nota 14)	-	-	157,881	157,881
Total	**3,624,274**	**(378,450)**	**121,434**	**3,367,258**
Figures in millions of Colombian pesos	**108%**	**-11%**	**4%**	

December 31, 2024	Level 1	Level 2	Level 3	Total
Assets				
Cash and cash equivalents	101,640	-	-	101,640
Total marketable or designated at fair value	101,640	-	-	101,640
Other investments in debt securities				
Fixed Income Securities	60,503	-	-	60,503
Equity Securities	556,390	-	-	556,390
Investments pledged or delivered as collateral	28,263	-	-	28,263
Total other investments at fair value (See note 11)	645,156	-	-	645,156
Other equity investments				
Equity securities	1,634,534	-	6,733	1,641,267
Total other equity investments (See note 11)	1,634,534	-	6,733	1,641,267
Fiduciary rights				
Fiduciary in administration	294,057	-	-	294,057
Total fiduciary rights (See note 11)	294,057	-	-	294,057
Derivatives				
Swaps	-	289,129	-	289,129
Total derivatives (See note 11)	-	289,129	-	289,129
Other accounts receivable				
Other accounts receivable	-	-	48,856	48,856
Total debtors (See note 10)	-	-	48,856	48,856
Investment properties				
Urban and rural land	-	-	139,747	139,747
Buildings and houses	-	-	34,385	34,385
Total Investment properties	-	-	174,132	174,132
Derivatives				
Futures contracts	-	4,889	-	4,889
Swaps	-	100,169	-	100,169
Total derivative liabilities	-	105,058	-	105,058
Contingent considerations				
Provisions - business combinations	-	-	160,954	160,954
Total contingent consideration (Ver Nota 14)	-	-	160,954	160,954
Total	**2,675,387**	**184,071**	**68,767**	**2,928,225**
Figures in millions of Colombian pesos	**91%**	**6%**	**2%**	

The carrying value and estimated fair value of the company's assets and liabilities that are not recognized at fair value in the separate statement of financial position but require disclosure at fair value; as of June 30, 2025, and December 31, 2024, is as follows:

Concept	June 30, 2025			December 31, 2024	
	Book value	Estimated fair value		Estimated fair value	
		Level 2	Total	Level 2	Total
Assets					
Accounts receivable from public services	3,499,406	3,530,444	3,530,444	3,911,701	3,911,701
Loans to employees	202,428	207,061	207,061	192,740	192,740
Associated	2,480,742	2,480,742	2,480,742	2,186,352	2,186,352
Other accounts receivable	607,973	627,721	627,721	377,422	377,422
Total assets	6,790,549	6,845,968	6,845,968	6,668,215	6,668,215
Liabilities					
Commercial bank loans	8,564,065	8,132,009	8,132,009	5,973,186	5,973,186
Multilateral bank loans	607,997	422,994	422,994	456,466	456,466
Development bank loans	2,054,737	1,330,441	1,330,441	1,279,038	1,279,038
Bonds and securities issued	12,136,373	10,756,634	10,756,634	11,034,673	11,034,673
Total liabilities	23,363,172	20,642,078	20,642,078	18,743,363	18,743,363
Total	**(16,572,623)**	**(13,796,110)**	**(13,796,110)**	**(12,075,148)**	**(12,075,148)**
Figures in millions of Colombian pesos		**100%**		**100%**	

Note 26. Events occurring after the reporting period

Program for the Sale of the Shareholding in UNE EPM Telecomunicaciones S.A.

The Board of Directors of EPM approved the corresponding Disposal Program to carry out the sale of 100% of the shareholding that EPM holds in UNE EPM Telecomunicaciones S.A., corresponding to 5,015,035 shares at a minimum price of COP 418,741 each, for execution in accordance with the rules established in Law 226 of 1995, and authorized the CEO of EPM to issue the necessary regulations for each stage of the process.

After the date of presentation of the interim condensed separated financial statements and before the date on which they were authorized for publication, no other relevant events occurred that would require adjustments to the figures.



Empresas Públicas de Medellín E.S.P. and Subsidiaries

Unaudited Condensed Consolidated Interim Financial Statements Under Colombian Generally Accepted Accounting Principles (NCIF)

June 30, 2025, and 2024 and December 31, 2024

EMPRESAS PÚBLICAS DE MEDELLÍN E.S.P. AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As of June 30, 2025 and December 31, 2024

Figures expressed in millions of Colombian pesos

	Notes	June 30, 2025	December 31, 2024
Assets			
Non-Current Assets			
Property, plant and equipment, net	7	51,655,656	51,022,424
Investment property		237,533	238,825
Goodwill		2,802,981	2,942,675
Other intangible assets		3,122,648	3,360,225
Right-of-use assets		1,026,353	981,647
Investments in associates	9	1,168,132	1,087,824
Investments in joint ventures		17,377	16,706
Deferred tax asset		2,180,918	1,931,766
Trade and other receivables	10	2,487,422	2,511,637
Other financial assets	11	2,892,840	2,804,389
Other assets		474,525	505,678
Cash and cash equivalents (restricted)	12	40,584	26,371
Total non-current assets		**68,106,969**	**67,430,167**
Current assets			
Inventories		716,470	684,938
Trade and other receivables	10	7,700,693	8,525,876
Current tax assets		889,971	976,499
Other financial assets	11	550,026	933,056
Other assets		1,216,142	1,375,716
Cash and cash equivalents	12	3,939,314	2,817,912
Total current assets		**15,012,616**	**15,313,997**
Total assets		**83,119,585**	**82,744,164**
Debit balances of deferred regulatory accounts		608,923	695,050
Total assets and debit balances of deferred regulatory accounts		**83,728,508**	**83,439,214**
Liabilities and Equity			
Equity			
Issued capital		67	67
Reserves		2,545,965	2,453,983
Accumulated other comprehensive income		3,352,437	3,065,544
Retained earnings		24,080,284	22,285,158
Net profit for the period		2,345,881	4,541,404
Other components of equity		86,192	85,754
Equity attributable to owners of the Company		**32,410,826**	**32,431,910**
Non-controlling interests		1,580,249	1,687,736
Total equity		**33,991,075**	**34,119,646**

EMPRESAS PÚBLICAS DE MEDELLÍN E.S.P. AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As of June 30, 2025 and December 31, 2024

Figures expressed in millions of Colombian pesos

	Notes	June 30, 2025	December 31, 2024

EMPRESAS PÚBLICAS DE MEDELLÍN E.S.P. AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As of June 30, 2025 and December 31, 2024

Figures expressed in millions of Colombian pesos

	Notes	June 30, 2025	December 31, 2024
Liabilities			
Non-current liabilities			
Loans and borrowings	13	30,117,593	29,182,836
Creditors and others accounts payable		509,682	636,657
Other financial liabilities		1,330,115	996,346
Employee benefits		924,348	906,340
Income tax payable		109,182	33,351
Deferred tax liabilities		2,661,630	2,596,593
Provisions	14	1,951,891	1,887,409
Other liabilities		381,615	443,410
Total non-current liabilities		**37,986,056**	**36,682,942**
Current liabilities			
Loans and borrowings	13	2,201,635	2,680,444
Creditors and others account payable		5,088,309	5,237,864
Other financial liabilities		175,482	174,921
Employee benefits		1,026,068	1,055,484
Income tax payable		218,248	346,778
Taxes contributions and rates payable		466,207	512,987
Provisions	14	1,352,350	1,502,597
Other liabilities		1,029,198	901,043
Total current liabilities		**11,557,497**	**12,412,118**
Total liabilities		**49,543,553**	**49,095,060**
Credit balances of deferred regulatory accounts		57,747	77,175
Deferred tax liabilities related to balances of deferred regulatory accounts		136,133	147,333
Total liabilities and credit balances of deferred regulatory accounts		**49,737,433**	**49,319,568**
Total liabilities and equity		**83,728,508**	**83,439,214**

The accompanying notes are an integral part of the Condensed Consolidated Financial Statements

John Alberto Maya Salazar
General Manager

Diana Rúa Jaramillo
Corporate Vice-President of Finance and Risk

John Jaime Rodríguez Sosa
Head of Accounting
Professional Card N° 144842-T

EMPRESAS PUBLICAS DE MEDELLIN E.S.P. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For the six months ended June 30, 2025 and 2024
Figures expressed in millions of Colombian pesos

	Notes	June 30, 2025	June 30, 2024	For the three-month period ended June 30 2025	For the three-month period ended June 30 2024
Rendering of services	15	18,690,593	19,653,224	9,464,673	9,758,409
Sale of goods	15	31,017	35,951	16,340	14,695
Leases	15	65,897	57,912	33,334	28,974
Ordinary activities revenue		**18,787,507**	**19,747,087**	**9,514,347**	**9,802,078**
Other income	16	258,837	252,989	100,292	110,433
Income from sale of assets		2,007	1,462	1,927	1,142
Total revenue		**19,048,351**	**20,001,538**	**9,616,566**	**9,913,653**
Costs of services rendered	17	(12,461,450)	(12,934,336)	(6,328,786)	(6,717,943)
Administrative expenses	18	(1,399,893)	(1,260,926)	(758,699)	(667,712)
Net impairment loss on accounts receivable		(648,271)	(533,811)	(355,004)	(190,346)
Other expenses	19	(66,767)	(46,271)	(35,243)	(23,691)
Finance income	20.1	194,877	450,623	114,719	273,130
Finance expenses	20.2	(1,769,666)	(2,011,638)	(901,362)	(1,165,547)
Net foreign exchange difference	21	178,310	(188,596)	84,127	(143,609)
Share of results of equity investments		87,386	(30,228)	(22,960)	34,990
Gain on equity investments		130,904	116,913	(6,859)	-
Profit for the period before taxes		**3,293,781**	**3,563,268**	**1,406,499**	**1,312,925**
Income tax	22	(803,441)	(833,232)	(338,479)	(297,098)
Profit for the period after taxes		**2,490,340**	**2,730,036**	**1,068,020**	**1,015,827**
Net movement in balances of net regulatory accounts related to the result of the period	23	32,960	218,060	21,642	248,901
Net movement in deferred tax related to deferred regulatory accounts related to the results of the period	23	(20,131)	(62,740)	(2,852)	(60,888)
Profit for the period and net movement in deferred tax related to deferred regulatory accounts		**2,503,169**	**2,885,356**	**1,086,810**	**1,203,840**
Other comprehensive income					
Items that will not be reclassified to profit or loss:					
Remeasurement of defined benefit plans		(3,315)	(1,052)	(2,775)	(5,519)
Equity investments measured at fair value through equity		300,703	265,822	66,163	(154,396)
Income tax related to components that will not be reclassified		-	(127)	-	(173)
		297,388	**264,643**	**63,388**	**(160,088)**
Items that will be reclassified subsequently to profit or loss:					
Cash flow hedges:		**200,881**	**(303,442)**	**54,997**	(54,981)
Reclassified to profit or loss for the period		(958,295)	(25,746)	(438,418)	400,984
Reclassification Adjustment		1,159,176	(277,696)	493,415	(455,965)
Exchange differences on translation of foreign operations		(274,853)	275,127	(100,777)	376,974
Hedges of net investments in foreign operations		62,546	(18,171)	(9,935)	13,154
Income tax related to the components that may be reclassified		108	54	33	(19)
		(11,318)	**(46,432)**	**(55,682)**	**335,128**
Other comprehensive income for the period, net of taxes		**286,070**	**218,211**	**7,706**	**175,040**
Total comprehensive income for the period		**2,789,239**	**3,103,567**	**1,094,516**	**1,378,880**
Result for the period attributable to:					
Owners of the company		2,345,881	2,669,011	1,008,773	1,091,352
Non-controlling interest		157,288	216,345	78,037	112,488
		2,503,169	**2,885,356**	**1,086,810**	**1,203,840**
Total comprehensive income attributable to:					
Owners of the company		2,632,808	2,887,424	1,017,250	1,265,249
Non-controlling interest		156,431	216,143	77,266	113,631
		2,789,239	**3,103,567**	**1,094,516**	**1,378,880**

The accompanying notes are an integral part of the Condensed Consolidated Financial Statements

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EMPRESAS PÚBLICAS DE MEDELLÍN E.S.P. AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

For the periods between January 1 and June 30, 2025 and 2024

Cifras expresadas en millones de pesos colombianos

						Other comprehensive income											
	Issued capital	Treasury shares	Reserves	Retained earnings	Other equity components	Equity investments	Defined benefit plans	Cash flow hedges	Hedges of net investments in foreign operations	Exchange differences on translation of foreign operations	Reclassification of properties, plant and equipment to investment property	Accumulated participation in other comprehensive income of associates and joint ventures business	Total other comprehensive income	Attributable to Owners of the Company	Non-controlling interests	Total
Balance at January 1, 2024	67	(52)	2,341,067	24,736,048	84,698	2,200,229	(69,892)	(451,946)	4,034	841,474	12,332	184,695	2,720,926	29,882,754	1,433,580	31,316,334
Changes in accounting policies	-	-	-	(127,918)	-	-	-	-	-	-	-	-	(127,918)	(127,918)	(3,402)	(131,320)
Net income of the period	-	-	-	2,669,011	-	-	-	-	-	-	-	-	-	2,669,011	216,346	2,885,357
Other comprehensive income of the period, net of income tax	-	-	-	-	-	265,822	(837)	(303,381)	(18,171)	274,980	-	-	218,413	218,413	(203)	218,210
Comprehensive income for the period	-	-	-	2,669,011	-	265,822	(837)	(303,381)	(18,171)	274,980	-	-	218,413	2,887,424	216,143	3,103,567
Share repurchase	-	52	-	-	(55)	-	-	-	-	-	-	-	-	(3)	(81)	(84)
Declared surpluses and dividends	-	-	-	(2,070,905)	-	-	-	-	-	-	-	-	-	(2,070,905)	(130,435)	(2,201,340)
Movement of reserves	-	-	76,584	(76,584)	-	-	-	-	-	-	-	-	-	-	-	-
Purchases and sales to non-controlling interests	-	-	14	(2)	5	-	(3)	-	-	-	-	-	(3)	14	(39)	(25)
Equity method on variations in equity	-	-	-	-	360	-	-	-	-	-	-	-	-	360	-	360
Other movement of the period	-	-	-	74	-	-	-	-	-	-	-	-	-	74	86,811	86,885
Balance at June 30, 2024	67	-	2,417,665	25,129,724	85,008	2,466,051	(70,732)	(755,327)	(14,137)	1,116,454	12,332	184,695	2,811,418	30,571,800	1,602,577	32,174,377
Balance at January 1, 2025	67	-	2,453,983	26,826,562	85,754	2,307,477	33,319	(646,046)	(95,310)	1,257,787	13,163	195,154	3,065,544	32,431,910	1,687,736	34,119,646
Net income of the period	-	-	-	2,345,881	-	-	-	-	-	-	-	-	-	2,345,881	157,288	2,503,169
Other comprehensive income of the period, net of income tax	-	-	-		-	300,705	(2,703)	201,159	62,546	(274,782)			286,925	286,926	(857)	286,069
Comprehensive income for the period	-	-	-	2,345,881	-	300,705	(2,703)	201,159	62,546	(274,782)	-	-	286,925	2,632,807	156,431	2,789,238
Declared surpluses and dividends	-	-	-	(2,654,250)	-	-	-	-	-	-	-	-	-	(2,654,250)	(177,212)	(2,831,462)
Movement of reserves	-	-	91,982	(91,982)	-	-	-	-	-	-	-	-	-	-	-	-
Purchases and sales to non-controlling interests	-	-	-	-	(20)	-	-	-	-	-	-	-	-	(20)	19	(1)
Equity method on variations in equity	-	-	-	-	458	-	-	-	-	-	-	-	-	458	-	458
Other movement of the period	-	-	-	(46)	-	-	(32)	-	-	-	-	-	(32)	(79)	(86,725)	(86,804)
Balance at June 30, 2025	67	-	2,545,965	26,426,165	86,192	2,608,182	30,584	(444,887)	(32,764)	983,005	13,163	195,154	3,352,437	32,410,826	1,580,249	33,991,075

The accompanying notes are an integral part of the Condensed Consolidated Financial Statements

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EMPRESAS PÚBLICAS DE MEDELLÍN E.S.P. AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

For the periods between January 1 and June 30, 2025 and 2024

Figures expressed in millions of Colombian pesos

	Notes	June 30, 2025	June 30, 2024
Cash flows from operating activities:			
Profit for the period		**2,503,169**	**2,885,356**
Adjustments to reconcile the net profit for the year to the net cash flows used in operating activities:			
Depreciation and amortization of property, plant and equipment, right-of-use assets and intangible assets	17 and 18	1,040,359	954,436
Impairment of property, plant and equipment, right-of-use assets and intangibles assets	17	33,360	-
Impairment loss on accounts receivable	10	648,271	533,811
Reversal loss of impairment of property, plant and equipment value, right-of-use assets and intangible assets	16	(215)	(3)
Write-down of inventories, net		3,110	1,110
Result due to exchange difference	21	(178,310)	188,596
Result for valuation of financial instruments and hedge accounting	20.1 and 20.2	(5,808)	(212,758)
Result of compensation for activities associated with investment flow		(321)	-
Provisions, post-employment and long-term defined benefit plans	18	107,137	86,595
Provisions for tax, insurance and reinsurance obligations and financial updating	20.2	106,968	70,232
Applied Government subventions	16	(59,900)	(59,964)
Deferred income tax	22	(184,833)	(102,548)
Current income tax	22	988,274	960,262
Results by equity method in associates and joint ventures	9	(87,386)	30,228
Interest and yield income	20.1	(146,376)	(171,139)
Non paid interest and commission expenses	20.2	1,620,006	1,630,375
Result due to disposal of properties, plant and equipment, right-of-use assets, intangibles and investment property	19	(1,417)	(1,148)
Result from withdrawal of property, plant and equipment, right of use assets, intangible assets and investments	19	20,707	17,543
Non-cash recoveries	16	(56,693)	(48,007)
Result of deferred regulatory accounts		(12,830)	(82,249)
Dividend income from investments	11	(130,904)	(116,913)
		6,206,368	**6,563,815**
Net changes in operating assets and liabilities:			
Change in inventories		(33,475)	(89,886)
Change in trade and other receivables		248,680	483,951
Change in other assets		302,717	(73,038)
Change in creditors and other accounts payable		(1,358,896)	(823,504)
Change in labor obligations		8,109	238,834
Change in provisions		(230,575)	(72,672)
Change in other liabilities		94,137	(722,214)
Cash generated from operating activities		**5,237,065**	**5,505,286**
Interest paid		(1,414,056)	(1,395,031)
Income tax paid		(1,057,350)	(969,400)
Income tax refund		63	33,522
Net cash provided by operating activities		**2,765,722**	**3,174,377**
Cash flows from investing activities:			
Purchase of property, plant and equipment	7	(1,991,756)	(1,968,143)
Disposal of property, plant and equipment		153,069	11,762
Purchase of intangible and right-of-use assets		(183,868)	(171,383)
Disposal of intangible and right-of-use assets		193,677	(4,172)
Purchase of investments in financial assets		(521,120)	(266,627)
Disposal of investments in financial assets		857,704	272,660
Interest received		13,302	-
Other dividends received		75,973	38,271
Other cash flows from investment activities		947	(6,520)
Net cash flow used in investing activities		**(1,402,072)**	**(2,094,152)**
Cash from financing activities:			
Repurchase of shares		-	(83)
Obtaining of borrowings and loans	13	3,370,589	3,022,060
Payments of borrowings and loans	13	(1,682,387)	(1,971,133)
Transaction costs due to issuance of debt instruments	13	(156,185)	(11,832)
Payments of liabilities for leasing		(64,413)	(57,081)
Dividends or surpluses paid	6	(1,648,853)	(1,286,471)
Dividends or surplus paid to non-controlling interests	8	(127,408)	(47,459)
Capital subventions		188	672
Principal payments on derivatives designated as cash flow hedges		1	-
Net purchases from non-controlling interests		-	(25)
Other cash from financing activities		(10,672)	(16,538)
Net cash flows provided / (used in) by financing activities		**(319,140)**	**(367,890)**
Net increase in cash and cash equivalents		**1,044,510**	**712,335**
Effects of variations in exchange rates in the cash and cash equivalents		91,105	42,261
Cash and cash equivalents at beginning of the year	12	2,844,283	3,303,818
Cash and cash equivalents at end of the year	12	**3,979,898**	**4,058,414**
Restricted cash	12	367,393	302,946

The accompanying notes are an integral part of the Condensed Consolidated Financial Statements.

John Alberto Maya Salazar
General Manager

Diana Rua Jaramillo
Corporate Vice-President of Finance and Risk

John Jaime Rodríguez Sosa
Head of Accounting
Professional Card N° 144842-T

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Notes to Unaudited Condensed Consolidated Interim Financial Statement for interim financial information of EPM Group for the periods ended June 30, 2025, 2024 and December 31, 2024

(In millions of Colombian pesos, unless otherwise indicated)

Note 1. Reporting entity.

Empresas Públicas de Medellín E.S.P. and subsidiaries (hereinafter "Grupo EPM" "The Group") is the parent company of a multi-Latin business group made up of 47 companies and 6 structured entities[1]; with presence in the rendering of public utilities in Colombia, Chile, El Salvador, Guatemala, Mexico and Panama.

Empresas Públicas de Medellín ESP (hereinafter EPM), the parent company of the "EPM Group", is a decentralized entity of the municipal order, created in Colombia through Agreement 58 of August 6, 1955, of the Administrative Council of Medellín, as an autonomous public establishment. It was transformed into an industrial and commercial company of the State of municipal order, by Agreement 069 of December 10, 1997, of the Council of Medellín. Due to its legal nature, EPM is endowed with administrative and financial autonomy and own equity, in accordance with Article 85 of Law 489 of 1998. The capital with which it was established and operates, as well as its equity, is public nature, being its sole owner of the municipality of Medellin. Its main address is at Carrera 58 No. 42-125 in Medellín, Colombia. It does not have an established term of duration.

EPM provides residential public services of aqueduct, sewage, energy, and distribution of fuel gas. It can also provide the residential public services of cleaning, treatment, and use of garbage, as well as the complementary activities of one of these public services.

The Group offers its services through the following segments, whose activities are described in Note 27 Operating Segments: Power Generation and Marketing, Energy Distribution and Commercialization and Electricity Transmission, Natural Gas Distribution and Marketing, Water Supply and Marketing, Wastewater Management and Marketing, Solid Waste Management and Marketing. In addition, the other segment includes participation in the telecommunications business, through the associated company UNE EPM Telecomunicaciones S.A. and its subsidiaries: Edatel S.A. E.S.P, Orbitel Servicios Internacionales S.A.S. - OSI, Cinco Telecom Corporation – CTC and Colombia Móvil S.A. E.S.P and the associated Inversiones Telco S.A.S. and its subsidiary Emtelco S.A.S.; offering voice, data, Internet, professional services, data center, among others.

The Unaudited Group's condensed consolidated interim financial statements for the period ended June 30, 2025, were authorized by the Board of Directors for publication on August 05, 2025

Note 2. Significant accounting policies

2.1 Basis for the preparation of the condensed consolidated interim financial statements

The Group's condensed consolidated interim financial statements are prepared in accordance with the Accounting and Financial Reporting Standards accepted in Colombia (NCIF) and adopted by the General Accounting Office of the Nation through Resolution 037 of 2017, Resolution 056 of 2020, Resolution 035 and 0197 of 2021 and Resolution CGN 267 of 2022 (hereinafter, IFRS adopted in Colombia). These accounting and financial reporting standards are based on the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB), as well as the interpretations issued by the Interpretations Committee (IFRIC). These financial statements are harmonized with the accounting

principles generally accepted in Colombia enshrined in the Appendix to Decree 2420 of 2015 and its subsequent amendments.

The condensed consolidated interim financial statements have been prepared in accordance with the International Accounting Standard (IAS) 34: Interim Financial Reporting, as adopted in Colombia, following the same accounting policies used in the preparation of the most recent annual Financial Statements of the Group.

These condensed intermediate consolidated financial statements do not include all the information and disclosures that are normally required for the complete annual financial statements and must be read together with the Group's consolidated financial statements for the year ended on December 31, 2023.

The presentation of the financial statements in accordance with the IFRS adopted in Colombia requires making estimates and assumptions that affect the amounts reported and disclosed in the financial statements, without undermining the reliability of the financial information. Actual results may differ from such estimates. Estimates and assumptions are constantly reviewed. The review of accounting estimates is recognized for the period in which they are reviewed if the review affects said period or in the review period and future periods. The estimates made by Management when applying the IFRS adopted in Colombia, which have a material effect on the financial statements, and those that imply significant judgments for the annual financial statements, are described in greater detail in Note 4 Significant accounting judgments, estimates and causes of uncertainty in the preparation of the financial statements.

EPM and each of the subsidiaries present separate or individual financial statements, as appropriate, for compliance with the control entities and for internal administrative monitoring and providing information to investors.

Assets and liabilities are measured at cost or amortized cost, except for certain financial assets and liabilities and investment properties that are measured at fair value. Financial assets and liabilities measured at fair value correspond to those that are classified in the category of assets and liabilities at fair value through results, some equity investments at fair value through equity, as well as all financial derivative assets and recognized liabilities that are designated as hedged items in a fair value hedge, whose carrying amount is adjusted for changes in fair value attributed to the hedged risks.

The interim consolidated financial statements are presented in Colombian pesos and their figures are expressed in millions of Colombian pesos.

2.2. Changes in estimates, accounting policies and errors

2.2.1. Changes in accounting policies

During 2025, the accounts practices apply in the Group's condensed consolidated interim financial statements are consistent with the year 2024, except for the following changes:

New standards implemented

During 2025, the Group don´t required the implementation on IFRS changes (new standards, amendments, or interpretations), issued by the Standards Council International Accounting Standards (IASB)

2.2.2. Adoption of new and revised Standards

Changes to IFRS (new standards, amendments, and interpretations), which have been published during the period, but have not yet been implemented by the Group, are detailed below:

Standard	Mandatory Application Date	Exchange rate
IFRS 17 Insurance Contract.	January 1, 2023 Not incorporated in Colombia by the public sector.	Standard
IFRS 17 Insurance Contract - Initial application with IFRS 9 and comparative information -	January 1, 2023 Not incorporated in Colombia by the public sector.	Amendment
IAS 12 Internacional Tax Reform — Rules of the second pillar model.	January 1, 2023 Not incorporated in Colombia by the public sector.	Amendment
IFRS 16 – Leases - Lease liability on a sale and leaseback	January 1, 2024 Not incorporated in Colombia by the public sector.	Amendment
IAS 1 – Presentation of financial statements – Noncurrent liabilities with agreed conditions	January 1, 2024 Not incorporated in Colombia by the public sector.	Amendment
IAS 7 y IFRS 7 - Supplier financing agreements	January 1, 2024 Not incorporated in Colombia by the public sector.	Amendment
IAS 21 – Effects of variations in foreign currency exchange rates - Lack of interchangeability	January 1, 2025	Amendment
IFRS 18 - Presentation and information to be disclosed in the financial statements.	January 1, 2027	New
IFRS 19 - Subsidiaries without Public Liability	January 1, 2027	New
IFRS 9 and IFRS 7 - Changes to the Classification and Measurement of Financial Instruments	January 1, 2026	Amendment
Annual volume improvements 11 – IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7	January 1, 2026	Amendment
IFRS 9 - IFRS 7 Contracts that reference electricity that depends on nature	January 1, 2026	Amendment

IFRS 17 Insurance Contract. Issued in May, 2017, replacing IFRS 4 which was addressed as a provisional standard, that was developed in phases.

IFRS 17 resolves the comparison inconveniences generated by the application of IFRS 4, as it allowed for the application of local standards and historical values in insurance contracts. Now, with these new standards, all insurance contracts shall be registered consistently and with current values, generating more useful information for stakeholders, which shall allow for a better understanding of the financial position and the profitability of insurance companies, awarding a more uniform focus for presentation and measurement for all insurance contracts.

Initially, IFRS 17 was defined as being mandatory for annual periods beginning on or after January 1, 2021. However, at the request of international insurance companies, the IFRS Foundation, through the amendment issued in June 2020, extended its application for two additional years, to be required for annual periods beginning on or after January 1, 2023. Early application was permitted if IFRS 9 was applied. It has not been incorporated in Colombia for public sector companies.

The Group is evaluating the impacts that could be generated by applying this amendment, although it is estimated that future adoption will not have an impact on the financial statements, since these types of transactions are not present.

IFRS 17 - Insurance Contracts - Initial application with IFRS 9 and comparative information. Issued in December 2021 to reduce temporary accounting mismatches between financial assets and liabilities of insurance contracts that may arise in the comparative information presented by the initial application of IFRS 17, when IFRS 9 also applies to the entity, the overlapping classification of the financial asset is allowed to improve the usefulness of the comparative information for investors.

This will give insurance companies an option to present comparative information on financial assets. The classification overlay allows entities to align the classification and measurement of a financial asset in the comparative information with what they expect. The financial asset would be classified and measured in the initial application of IFRS 9, considering the business model and the characteristics of the cash flow it generates. Any difference from this application would go to retained earnings.

If, for example, using the classification overlay, an entity presented a financial asset previously measured at amortized cost rather than at fair value through profit or loss, the carrying amount of that asset at the date of transition to IFRS 17 would be its fair value measured at that date. Applying section C28D of IFRS 17, any difference in the carrying amount of the financial asset at the date of transition resulting from applying the classification overlap would be recognized in opening retained earnings.

This amendment adds sections C28A to C28E and C33A and became effective on the date of initial application of IFRS 17, which was January 1, 2023. It has not been incorporated in Colombia for public sector companies.

The Group is evaluating the impacts that could be generated by applying this amendment, although it is estimated that future adoption will not have an impact on the financial statements, since these types of transactions are not present.

IAS 12 International Tax Reform - Pillar II Model Rules. This amendment was issued in May 2023 to align the content of IAS 12 with the implementation of Pillar 2 model rules published by the Organization for Economic Cooperation and Development (OECD), which establishes the creation of an "additional and domestic minimum supplementary tax" worldwide, to be applied to profits in any jurisdiction whenever the effective tax rate, determined on a jurisdictional basis, is lower than the minimum rate of 15% required by the Second Pillar. In this way avoiding the erosion of the tax base in international transactions in a digitized economy. Each jurisdiction will determine its second pillar legislation for tax purposes.

The purpose of this amendment is to improve the usefulness of the information for investors by making three key disclosures and, at the same time, while the effects of this pillar on organizations and the market are evolving and becoming known worldwide, an exception to recognize and disclose deferred tax

assets and liabilities caused by the second pillar may be temporarily applied. The disclosures established in the standard's paragraphs are the following: 88A - An entity shall disclose whether or not it applied the Pillar 2 exception in deferred taxes (assets and liabilities); 88B - An entity shall separately disclose Pillar 2 income and expenses in current taxes; 88C and 88D - An entity shall disclose the possible impacts or exposure of the entity to Pillar 2 if there are standards (drafts or final standards), but they are not yet in force, providing qualitative and quantitative information according to the example provided in the standard.

The amendments are effective according to the paragraphs, for paragraphs 4A and 88A immediately with retrospective application according to IAS 8 and paragraphs 88B to 88D retroactively as of January 1, 2023. It has not been incorporated in Colombia for public sector companies.

The Group is evaluating the impacts that could be generated by applying this amendment, although it is estimated that future adoption will not have an impact on the financial statements, since these types of transactions are not present.

IFRS 16 - Leases - Lease liability in a sale and leaseback. It seeks to establish the accounting for a sale and leaseback asset sale after the transaction date of the sale.

The amendment specifies the requirements a seller-lessee must use to quantify the lease liability arising on the sale and leaseback for the seller-lessee not to recognize any gain or loss related to the right of use it retains. The amendment is intended to improve the requirements for recording sale and leaseback under IFRS 16, since IFRS 16 did not specify the measurement of the liability arising in a sale and leaseback transaction.

This modification will not change the accounting for leases that do not arise in a sale and leaseback transaction.

The amendment adds paragraphs 102A, C1D and C20E and modifies paragraph C2. A new heading is added before paragraph C20E. New text is underlined and deleted text is crossed out.

The Group is evaluating the impacts that could be generated by applying this amendment, although it is estimated that future adoption will not have an impact on the financial statements, since these types of transactions are not present.

The amendment must be applied prospectively for the annual periods that start from January 1, 2024. Early application is permitted.

IAS 1 Presentation of Financial Statements - Non-current liabilities with covenants. This amendment was issued in October 2022 to improve the information companies provide about long-term debt with financial conditions, also known as "covenants," for investors to be able to understand the risk they face when a company has liabilities with covenants classified as non-current, but, due to default on said covenants, the debt must be repaid within twelve months. For this reason, the company is required to disclose information about these covenants in the notes to the financial statements, improving the information provided about long-term debt with covenants, allowing investors to understand the risk that said debt may become repayable early. Consequently, this amendment requires an entity to review its loan agreements to determine whether or not the classification of loans will change at the cut-off date

based on the circumstances, data and context at that time, and on informed judgment, rather than on management's expectations, as set out in paragraphs 74 and 75A.

The amendment adds paragraphs 72B, 76ZA and 139W and amends paragraphs 60, 71, 72A, 74 and 139U. It adjusts the previous amendment to IAS 1 published in January 2020 under the title "Classification of Liabilities as Current or Non-Current" and requires a simultaneous application of the latter two amendments in the same period.

If an entity applies those amendments for an earlier period after the issuance of Non-current liabilities with covenants (see paragraph 139W), it shall also apply Non-current liabilities with covenants for that period. If an entity applies the Classification of Liabilities as Current or Non-Current for a prior period, it shall disclose that fact.

The amendments are effective for annual periods beginning on or after January 1, 2024 retroactively, in accordance with IAS 8, with early adoption allowed.

The Group is evaluating the impacts that could be generated by applying this amendment, although it is estimated that future adoption will not have an impact on the financial statements, since the event is not expected to occur.

IAS 7 and IFRS 7 - Supplier financing arrangements. An amendment published in May 2023 to help users obtain the information they need from the financial statements to understand the effects of supplier financing arrangements on an entity's financial statements and to compare one entity with another.

The disclosures are intended to provide users with information to help them assess how supplier financing arrangements affect an entity's liabilities and cash flows and understand the effect of supplier financing arrangements on an entity's exposure to liquidity risk and how the entity might be affected if the arrangements were no longer available to it.

The amendment indicates that arrangements that are solely credit enhancements to the entity (e.g., financial guarantees, including letters of credit used as collateral) or instruments used by the entity to settle amounts due directly with a supplier (e.g., an entity uses a credit card to settle the amount due to a supplier and will instead have an obligation to pay the issuing bank) are not supplier financing arrangements.

This amendment requires entities to provide information on these financial obligations arising from specific agreements with suppliers, including details such as expected settlement periods, significant contractual terms and any other relevant elements related to these agreements.

The Group is evaluating the impacts that may be caused by the application of this amendment.

IAS 21 - The Effects of Changes in Foreign Exchange Rates - Lack of Exchangeability. The purpose of this amendment, issued in August 2023, is to establish a consistent approach to assessing whether or not a currency is convertible into another currency and if not, what procedure to apply when conversion does not occur and what type of disclosures should be provided ensure useful financial information.

The amendment establishes that a currency is convertible into another currency if there is an exchange for another currency in an administratively normal delay, under a market or exchange mechanism that allows generating enforceable rights or obligations and the amount is not insignificant.

The currency conversion occurs at the time of measurement or for a specific purpose, for which two steps are applied: Evaluating whether the currency is convertible and estimating the spot exchange rate. This is done through an evaluation question - is the currency convertible? If so, the requirements established in IAS 21 apply and, if not, an estimate of the spot exchange rate is applied, which represents the exchange rate used in an immediate delivery transaction and between market participants.

The amendment to IAS 21 is mandatory for annual periods beginning on or after January 1, 2025 and does not apply to the restatement of comparative information. Instead, it provides guidelines for replacement and allows early application

The Group is evaluating the impacts that applying this modification may incur. However, it is estimated that future adoption will not have an impact on the financial statements.

IFRS 18 – Presentation and Disclosure in Financial Statements: This standard, issued in April 2024, will provide users of financial statements with more transparent and comparable information regarding companies' financial performance, thereby enabling better investment decisions.

The new standard introduces three sets of requirements aimed at enhancing companies' financial performance disclosures and offering users a stronger basis to analyze and compare companies: Improved comparability of the income statement—establishes three defined categories of income and expenses (operating, investing, and financing) to enhance the structure of the income statement, and requires all companies to present new defined subtotals, including operating profit. Greater transparency of management-defined performance measures—requires companies to disclose explanations for specific performance measures related to the income statement, referred to as management-defined performance measures. These new requirements will strengthen the discipline and transparency of such management-defined performance measures, which will also be subject to audit when the financial statements are audited. More effective grouping of information in financial statements—provides more detailed guidance on how to organize disclosures and whether they should be presented in the primary financial statements or in the notes. It also requires companies to enhance transparency regarding operating expenses, helping investors locate and understand the necessary information.

The new standard becomes effective for annual reporting periods beginning on or after January 1, 2027, although early adoption is permitted. It must be applied retrospectively.

The Group is currently evaluating the potential impacts of applying this new standard.

IFRS 19—Subsidiaries Without Public Accountability: Disclosure Requirements is intended to enable subsidiaries to provide reduced disclosures rather than reporting in accordance with full IFRS standards. Accordingly, applying this standard will reduce the cost of preparing subsidiaries' financial statements while maintaining the usefulness of the information for users. This approach enables subsidiaries without public accountability to maintain a single set of accounting records that meets the needs of both their Holding Company and the users of their financial statements, while reducing disclosure requirements and better aligning them with user needs. Companies may choose whether to implement this standard.

The new standard will become effective for annual periods beginning on or after January 1, 2027, although early adoption is permitted.

The Group is assessing the potential impacts of applying this new standard, although it is estimated that future adoption will not have an impact on the financial statements.

IFRS 9 and IFRS 7—Amendments to the Classification and Measurement of Financial Instruments aim to clarify the classification for the measurement of financial assets arising from loans linked to ESG objectives—environmental, social, and corporate governance—or similar, based on the characteristics of their contractual cash flows. The trend shows that loans with ESG-related features are increasingly common worldwide; the derecognition of financial assets/liabilities through electronic payment systems or electronic fund transfers determines the date on which such assets/liabilities must be derecognized and allows, if certain specific criteria are met, a financial liability to be derecognized before the cash is delivered on the settlement date. It also introduces additional disclosure requirements to enhance transparency regarding investments in equity instruments measured at fair value through OCI and for financial instruments with contingent features, such as those linked to ESG.

The amendment will become effective for annual periods beginning on or after January 1, 2026, although early adoption is permitted.

The Group is assessing the potential impacts of applying this amendment, although it is estimated that future adoption will not have an impact on the financial statements.

Annual Improvements Volume 11—IFRS 1, IFRS 7, IFRS 9, IFRS 10, and IAS 7 aim to provide clarifications, simplifications, corrections, and changes intended to improve consistency. The annual improvements are limited to changes that clarify the wording of a standard or correct relatively minor unintended consequences, oversights, or inconsistencies between the requirements of the standards. The following are included in this volume:
- IFRS 1 First-time Adoption of International Financial Reporting Standards: Paragraphs B5 and B6 are amended to improve alignment with the requirements of IFRS 9 Financial Instruments and to add cross-references to enhance the accessibility and comprehensibility of the standards.

- IFRS 7 Financial Instruments: Disclosure—Paragraph B38 is amended to update an obsolete cross-reference. Paragraphs GI1, GI14, and GI20B of the Implementation Guidance are also amended to clarify, align, and simplify the wording.

- IFRS 9 Financial Instruments: Paragraph 2.1(b)(ii) is amended to add a cross-reference to paragraph 3.3.3 of the same standard, in order to resolve potential confusion for a lessee applying the derecognition requirements. Paragraph 5.1.3 and Appendix A are also amended to clarify the use of the term “transaction price.”

- IFRS 10 Consolidated Financial Statements: An inconsistency in paragraph B74 with paragraph B73 is removed.

- IAS 7 Statement of Cash Flows: Paragraph 37 is amended to eliminate a reference to the “cost method,” which is no longer defined in the standards.

The improvements will become effective for annual periods beginning on or after January 1, 2026.

The Group is assessing the potential impacts of applying these improvements, although it is estimated that future adoption will not have an impact on the financial statements.

IFRS 9—IFRS 7 Contracts Referencing Electricity Dependent on Nature aims to provide improved information on the financial effects of electricity contracts that rely on natural sources (e.g., solar and wind energy), which are often structured as power purchase agreements (PPAs) and depend on weather-related factors. The amendments aim to clarify the application of the "own use" requirements, allow hedge accounting if such contracts are used as hedging instruments, and introduce new disclosure requirements to help investors understand the impact of these contracts on a company's financial performance and cash flows.

The amendment will become effective for annual periods beginning on or after January 1, 2026, although early adoption is permitted.

The Group is assessing the potential impacts of applying this amendment, although it is estimated that future adoption will not have an impact on the financial statements.

2.3. Changes in presentation

The Group has identified that the balances corresponding to economic events related to regulated accounts of the companies Distribuidora de Electricidad del Sur and Empresa Eléctrica de Guatemala S.A. had been presented as part of "Trade and other receivables". Since the effect on the financial statements is not material, the Group has made the change in the presentation prospectively and, in order to improve the understanding of the financial statements, for 2024 a change has been made in the presentation of the balances corresponding to such economic event between Trade and other receivables and Deferred regulatory accounts payable balances, Deferred tax liabilities and Deferred tax liabilities related to regulatory accounts balances, Creditors and other accounts payable and Credit balances of deferred regulatory accounts, Costs of services rendered and Net movement in net regulatory accounts balances related to the result for the period, Income tax and Net movement in deferred tax related to deferred regulatory accounts related to the result for the period.

The reclassified items were as follows:

Concept	Previous Presentation	Current presentation	2024 Submitted	Reclassified value	2024 Reclassified	For the three-month period ended June 30 2024 submitted	Reclassified value	For the three-month period ended June 30 2024 Reclassifield
Comprehensive Income Statement								
Regulated accounts	Costs for the provision of services	Net movement in the balances of net regulatory accounts related to the result of the period	12,836,783	97,553	12,934,336	6,624,256	93,687	6,717,943
	Net movement in the balances of net regulatory accounts related to the result of the	Costs for the provision of services	(120,507)	(97,553)	(218,060)	(155,214)	(93,687)	(248,901)
	Income tax	Net movement in deferred tax related to deferred regulatory accounts related to the result of the period	857,714	(24,482)	833,232	309,369	(12,271)	297,098
	Net movement in deferred tax related to deferred regulatory accounts related to the result of the period	Income tax	38,258	24,482	62,740	48,617	12,271	60,888

Concept	Previous Presentation	Current presentation	2024 Submitted	Reclassified value	2024 Reclassified
Cash Flow Statement					
Regulated accounts	Change in trade and other receivables - Operating activities	Change in other assets - Operating activities	356,903	127,048	483,951
	Change in other assets - Operating activities	Change in trade and other receivables - Operating activities	54,010	(127,048)	(73,038)
	Change in trade and other payables - Operating activities	Change in other liabilities - Operating activities	(842,294)	18,790	(823,504)
	Change in other liabilities - Operating activities	Change in trade and other payables - Operating activities	(703,424)	(18,790)	(722,214)

Additionally, the Group has evaluated its accounting policy for the recognition and measurement of pension bonds. Previously, the Group recognized pension bonds as other financial liabilities measured at amortized cost. During 2024, the Group has changed its policy to recognize pension bonds as post-employment benefits for defined benefit plans and values them in accordance with the guidelines of Decree-Law 1299 of 1994.

This amendment seeks to reflect more adequately the nature of the pension bonds in the Group's financial statements, ensuring that the information provided is relevant and more consistent with the practice of the industry in which the Group operates.

The Group has applied this change in accounting policy prospectively, as the effects on the financial statements are not considered material. Therefore, it has not been necessary to restate the balances of comparative information presented in prior periods. However, in order to improve the readability of the financial statements, a change has been made in the presentation and classification of pension bonds, from other financial liabilities to employee benefits.

The reclassified items were as follows:

Concept	Previous Presentation	Current presentation	2024 Submitted	Reclassified value	2024 Reclassified	For the three-month period ended June 30 2024 submitted	Reclassified value	For the three-month period ended June 30 2024 Reclassifield
Comprehensive Income Statement								
Pension Bonds	Financial expenses	Administrative expenses	2,015,766	(4,128)	2,011,638	1,167,169	(1,622)	1,165,547
	Administrative expenses	Financial expenses	1,256,798	4,128	1,260,926	666,090	1,622	667,712

Concept	Previous Presentation	Current presentation	2024 Submitted	Reclassified value	2024 Reclassified
Cash Flow Statement					
Pension Bonds	Result from valuation of financial instruments and hedge accounting - Operating activities	Change in employee benefits - Operating activities	35,676	(248,434)	(212,758)
	Change in employee benefits - Operating activities	Other Cash Flows - Financing activities	11,720	227,114	238,834
	Payment of pension bonds - Financing activities	Other Cash Flows - Financing activities	(21,763)	21,763	-
	Other Cash Flows - Financing activities	Change in employee benefits - Operating activities	(16,095)	(443)	(16,538)

Note 3. Seasonality

The operations of EPM Group are not subject to significant seasonal variance.

Note 4. Significant accounting judgments, estimates and causes of uncertainty in the preparation of the financial statements.

The significant judgments and assumptions applied in these condensed consolidated interim financial statements are the same as those applied in the Group's consolidated financial statements as at and for the year ended December 31, 2024.

Note 5. Significant transactions carried out and other relevant aspects that occurred during the period.

As of June 30, 2025, the significant transactions and other relevant matters that occurred during the period, outside the ordinary course of business of the Group, are related to:

Response to the Arbitration Claim Filed by Sociedad Hidroeléctrica Ituango S.A. E.S.P.

On June 24, 2025, EPM submitted its response to the arbitration claim filed by Sociedad Hidroeléctrica Ituango S.A. E.S.P., before the Conciliation, Arbitration, and Amicable Composition Center of the Medellín Chamber of Commerce. The claim seeks, among other relief, a declaration of breach of the BOOMT Agreement on the date initially scheduled by EPM, and an order to pay remuneration and penalty clauses estimated at COP 2,492,308. In addition to responding to the claim, EPM filed a counterclaim. According to the analysis conducted by EPM's Legal Department, this contingency has been classified as having a remote probability, considering that on January 31, 2025, a preliminary agreement was signed between EPM and Sociedad Hidroeléctrica Ituango.

However, EPM has been engaged in negotiations with Sociedad Hidroeléctrica Ituango S.A. E.S.P., within the framework of which, on January 31, 2025, a preliminary agreement was signed with the purpose of "Establishing the preliminary commitments reached between the PARTIES within the framework of the ongoing negotiations on the execution of the BOOMT Agreement, compliance with the milestones, remuneration, the decision of the Arbitration Tribunal, and other financial, technical, and operational aspects related to the Hidroituango Project." As a result of this preliminary agreement, EPM has recognized a provision in the amount of COP 1,059,507 (see Note 14.1.4).

Note 6. Surpluses.

EPM transfers, on a scheduled basis, the amounts corresponding to retained earnings ("surpluses") to the Special District of Science, Technology, and Innovation of Medellín, which is the sole owner of EPM's equity. The surpluses paid during the cumulative interim period amounted to COP 1,648,853, of which COP 1,447,773 were ordinary surpluses and COP 201,080 were extraordinary surpluses (2024: COP 1,286,471, of which COP 1,129,584 were ordinary and COP 156,887 were extraordinary). Accrued surpluses payable amounted to COP 2,654,250 (2024: COP 2,070,905).

Note 7. Property, plants and equipment, net

The following is a detail of the carrying amount of property, plant, and equipment:

Property, plant, and equipment	June 30, 2025	December 31, 2024
Cost	69,649,049	68,556,762
Accumulated depreciation and impariment loss	(17,993,393)	(17,534,338)
Total	**51,655,656**	**51,022,424**

The movement in cost, depreciation and impairment of property, plant and equipment is detailed below:

June 30, 2025	Networks lines and cables	Plants ducts and tunnels	Construction in Progress [1]	Grounds and buildings	Machinery and equipment	Communication and computer equipment	Furniture and fixtures and office equipment	Other Property Plant and Equipment (2)	Total
Initial Balance	21,849,266	23,537,305	9,030,238	10,494,905	1,780,275	673,659	206,466	984,648	68,556,762
Additions [3]	39,806	3,441	1,938,837	3,807	8,590	23,923	2,220	93,312	2,113,936
Advances delivered (amortized) to third parties	264	-	(3,796)	-	-	(830)	-	214	(4,148)
Transfers (-/+) [4]	801,101	254,340	(1,050,188)	7,650	35,721	19,351	1,399	(86,180)	(16,806)
Dispositions (-)	(18,671)	-	(32,874)	(177)	(329)	(976)	(102)	(76,312)	(129,441)
Withdrawals (-)	(25,191)	(16,068)	(453)	(20)	(23,372)	(9,282)	(2,257)	(4,439)	(81,082)
Foreign currency conversion effect	(473,889)	(152,145)	(81,715)	(45,342)	(64,594)	(16,216)	(3,305)	(10,161)	(847,367)
Other Changes	6,985	34,643	29,220	(8,141)	(3,386)	3,254	558	(5,938)	57,195
Final cost balance	**22,179,671**	**23,661,516**	**9,829,269**	**10,452,682**	**1,732,905**	**692,883**	**204,979**	**895,144**	**69,649,049**
Accumulated depreciation and impairment loss									
Accumulated depreciation and impairment loss	(7,978,813)	(6,185,433)	(179,724)	(1,432,362)	(905,798)	(423,710)	(121,116)	(307,382)	(17,534,338)
Period depreciation	(360,399)	(269,324)	-	(88,349)	(50,009)	(36,134)	(5,146)	(11,077)	(820,438)
Capitalized depreciation	-	(45,160)	-	(10,748)	(425)	(758)	(2)	(249)	(57,342)
Reversals of impairment									
Dispositions (-)	5,365	-	2,554	88	336	953	97	3,117	12,510
Withdrawals (-)	12,847	9,274	-	20	17,979	8,676	2,193	4,435	55,424
Transfers (-/+)	8	(1)	-	-	8	6	(3)	(19)	(1)
Foreign currency conversion effect	207,465	92,490	60	11,539	32,421	11,146	2,307	5,029	362,457
Oher changes	126	(2,350)	-	1,137	(9,330)	(645)	(87)	(519)	(11,668)
Final Accumulated depreciation and impairment loss	**(8,113,401)**	**(6,400,504)**	**(177,110)**	**(1,518,675)**	-	**(440,466)**	**(121,754)**	**(306,665)**	**(17,993,393)**
Total balance properties plant and equipment net	**14,066,270**	**17,261,012**	**9,652,159**	**8,934,007**	**818,087**	**252,417**	**83,225**	**588,479**	**51,655,656**
Advances delivered to third parties									
Initial Balance	51	-	123,406	-	-	1,307	-	498	125,262
Movement (+)	264	-	43,152	-	-	(830)	-	250	42,836
Movement (-)	-	-	(46,948)	-	-	-	-	(36)	(46,984)
Difference in conversion adjustment change	(32)	-	-	-	-	(67)	-	-	(99)
Final Balance	**378**	**378**	**378**	**378**	**378**	**378**	**378**	**378**	**378**

Amounts stated in millions of Colombian pesos -

December 2024	Networks, lines and cables	Plants, pipelines and tunnels	Constructions in progress (1)	Land and buildings	Machinery and equipment	Communication and computer equipment	Furniture and Office Equipment and Furnishings	Other property, plant and equipment (2)	Total
Opening balance of cost	18,966,419	18,565,565	10,950,806	10,222,781	1,566,499	589,097	188,374	704,587	61,754,128
Additions3	44,327	251,266	5,213,878	23,878	34,411	45,023	9,627	406,132	6,028,542
Advances paid (amortized) to third parties	(294)	-	3,103	-	-	(50)	-	(750)	2,009
Transfers (-/+)4	2,068,175	4,631,806	(7,243,901)	382,017	170,756	47,270	5,747	(197,071)	(135,201)
Disposals (-)	(39,086)	(4,586)	(32,223)	(46)	(5,010)	(7,191)	(21)	75,459	(12,704)
Retirements (-)	(61,641)	(54,397)	(164,358)	(230,195)	(86,782)	(37,995)	(6,606)	(7,846)	(649,820)
Effect of foreign currency translation	846,905	257,286	133,511	78,519	110,970	27,901	5,668	13,993	1,474,753
Other changes	24,461	(109,689)	169,475	17,953	(10,567)	9,603	3,677	(9,858)	95,055
Closing balance of cost	**21,849,266**	**23,537,251**	**9,030,291**	**10,494,907**	**1,780,277**	**673,658**	**206,466**	**984,646**	**68,556,762**
Accumulated depreciation and impairment									
Opening balance of accumulated depreciation and impairment	(6,940,463)	(5,360,697)	(38,737)	(1,314,820)	(798,552)	(376,689)	(112,484)	(207,176)	(15,149,618)
Depreciation for the period	(647,973)	(477,852)	-	(301,409)	(87,599)	(68,365)	(9,503)	(21,193)	(1,613,894)
Capitalized depreciation	-	(168,999)	-	(21,255)	(511)	-	(5)	(499)	(191,269)
Impairment for the period	(62,885)	(77,313)	(138,373)	(10,424)	(18,664)	196	(635)	(68,376)	(376,474)
Disposals (-)	49	-	-	-	51	(6)	(532)	(100)	(538)
Retirements (-)	11,311	3,266	-	(1)	1,184	5,836	20	836	22,452
Transfers (-/+)	34,200	40,701	-	229,266	48,525	36,713	6,468	4,536	400,409
Effect of foreign currency translation	(370,980)	(157,174)	(14)	(18,718)	(55,506)	(19,832)	(4,027)	(8,872)	(635,123)
Other changes	(2,072)	12,635	(2,600)	4,999	5,274	(1,563)	(418)	(6,538)	9,717
Closing balance of accumulated depreciation and impairment	**(7,978,813)**	**(6,185,433)**	**(179,724)**	**(1,432,362)**	**(905,798)**	**(423,710)**	**(121,116)**	**(307,382)**	**(17,534,338)**
Total closing balance of net property, plant and equipment	**13,870,453**	**17,351,818**	**8,850,567**	**9,062,545**	**874,479**	**249,948**	**85,350**	**677,264**	**51,022,424**
Advances paid to third parties									
Opening balance	266	-	120,660	-	-	1,075	-	1,248	123,249
Movement (+)	-	-	43,402	-	-	-	-	295	43,697
Movement (-)	(294)	-	(40,299)	-	-	(50)	-	(1,045)	(41,688)
Exchange difference, adjustment for conversion	78	-	(357)	-	-	282	-	-	3
Closing balance	**50**	-	**123,406**	-	-	**1,307**	-	**498**	**125,261**
- Figures in millions of Colombian pesos -									

[1] Includes capitalized borrowing costs of $29,326 (2024: $71,786), the weighted average rate used to determine the amount of borrowing costs was 11,88% COP (2024: 12.86%). Additionally, it includes right-of-use assets associated with construction in progress amounting to $386 (2024: $2,523).

The main projects under construction are as follows:

Project	June 30, 2025	December 31 2024
Hidroituango Hydroelectric plant[1.1]	4,949,681	4,531,741
Other EPM Projects	1,350,132	1,344,722
Power Distribution Lines - CARMAR	641,167	537,222
Construction extension remodeling and maintenance of DECA substations networks lines and cables and subsidiaries	540,821	624,587
Network expansion high-voltage lines Replacement of IT Application - ELEKTRA	232,837	-
Projects EMVARI - Vaso Altair (Phase 3) leachate treatment plant and others	246,109	130,356
Expansion of the STN STR networks lines and CENS loss control	217,716	183,237
Substations networks lines and CHEC loss control	217,983	174,216
Adequacy of drinking water plant - EPM	182,539	168,179
Refill Posts and Trafs - EPM	156,505	173,526
Replacement and Expansion Substations networks lines and ESSA loss control	189,690	146,440
Distribution networks quality compensation FISDL-SIGET and other Delsur	97,840	90,137
Guatapé modernization - EPM	83,118	88,361
Western Chain - EPM	77,876	70,058
Modernization of Manantial Plant - EPM	56,037	62,394
Chorodó - Caucheras 110 kV Line - EPM	55,123	-
Construction Potabilization and WWTP plants aqueduct and sewerage networks Regional waters	44,020	32,925
Upgrading of Miraflores Dam – EPM	44,573	38,809
Expansion and respositioning of EDEQ Substations Networks Lines and Cables	47,865	43,521
Expansion and Reinforcement of Eastern Conduction Machado - EPM	36,003	37,883
Expansion circuit yulimar Manantiales - EPM	34,808	32,129
Modernization of Ayurá Plant – EPM	36,178	28,349
SDL Refill and Expansion - EPM	37,303	9,847
Construction of Alternate Route for Primary Gas Infrastructure – EPM	39,594	-
Medium voltage quality improvement - EPM	27,974	77,942
Other Group Subsidiary Projects	8,667	6,492
Substations lines network growth loss reduction and replacement of ENSA technology	-	217,494
Total	**9,652,159**	**8,850,567**

Amounts stated in millions of Colombian pesos -

[1.1] As of June 30, 2025, the construction of the Ituango Hydroelectric Power Plant presented a physical progress of 93,98 % (2024: 93,24 %), version of the schedule 20231005_Rev4, was made, which includes the effects that the project has suffered to date. In addition, the actual dates of entry into operation and the start-up orders of the new contracts under execution (left bank mitigation works, right deviation tunnel and main works in the southern zone) were modified).

In January 2025, demolition of the gantry crane portal upstream of Units 5 and 6 began, as well as demolition of the gantry crane portal support walls. A loss of roadbed occurred at km 0+220 on the road between the municipality of San Andrés de Cuerquia and Valle de Toledo. The passage of cargo vehicles was enabled via the Puerto Valdivia–Dam, road. Demolition of the gantry crane portal in the southern sector of the powerhouse was completed. Activities began for the construction of the flow-cut screen at the base of the dam. Surge Tank 2 was connected to Discharge Tunnel 3.

In February 2025, drilling began for agglutination in Upper Conduit Branch 8. Removal of material was completed in the lower south gallery accessing Surge Tank 2. Exploratory drilling began in the area of the dam's bentonite screen. Cleaning activities began in Lower Conduits 5 through 8 in the powerhouse. Demolition of existing shotcrete began on the upper branch accessing Conduit 7. The connection between the access branch of the lower south gallery and the powerhouse was completed. Material removal began in Galleries El 188 and El 194 in the powerhouse. Demolition of existing shotcrete began for the junction

of the upper branch of Conduit 8. Vehicular passage was restored at km 0+220 on the road between the municipality of San Andrés de Cuerquia and Valle de Toledo.

In March 2025, demolition of gable walls continued in the powerhouse. Upstream progress reached El. 205.7 in U7 and U8, and El. 206.5 in U5 and U6; downstream, progress reached El. 209 in U7 and El. 207 in U8. Access to the powerhouse was enabled via the lower south access gallery. Cleaning and material removal inside the lower conveyance tunnels in Units 5, 6, 7, and 8 (each 68.5 m long) continued. Drilling for agglutination began in Upper Conduit Branch 8. Excavation began on the upper branch of Conduit 7. Rehabilitation of Lower Conduit Branch 6 was completed. Excavation began for the construction of guide walls for the dam's flow-cut screen. Inspection by the advisory team of the through-tensioners between the powerhouse and Surge Tank 2 was completed.

In April 2025, the inspection of the through tensioners between the powerhouse and surge tank 2 was completed; the installation and injection of the through tensioners between the south powerhouse and surge tank 2 was completed; the U-shaped enclosure of Unit 5 at El. 203.5, built before the April 2018 contingency, was uncovered; access was gained to suction tunnel 8 through surge tank 2; rehabilitation began on the access branch to lower conduit 7; rehabilitation of the branch and lower elbow of conduit 5 was completed; cleaning of Units 5 and 6 up to El. 199.00 was completed; and steel installation and first- and second-stage concrete pouring were carried out in the additional "By Pass" pipe anchoring block in the intermediate discharge.

In May 2025, milestone 1, "Completion of the stabilization of surge tank 2," was achieved by the contractor CYS; the removal of material, demolition, and treatment activities at the south powerhouse were completed, as agreed in AMB 7; the upper conduit 5 branch was connected to the upper conduit 5 tunnel; resin injections in the intermediate discharge were completed; bonding injections in Romerito were completed; demolition of the concrete slab in the pile construction area in the intermediate discharge was completed; and the concrete slab in the pile construction area in the intermediate discharge was cast.

In June 2025, the excavation and treatment of upper branch 5 were completed, including filling the cavity found in the vault area; the excavation of upper branch 6 and the upper conduit tunnel 6 was carried out; activities for the construction of the surge tank 2 portico began; demolition of the concrete portico of surge tank 2 was completed; removal of material from surge tank El. 192.00 was completed; and cutting and removal of the draft tube from Unit 7 was completed.

[2]Includes equipment and vehicles of the vehicle fleet, medical and scientific equipment, property, plant and equipment in assembly, property, plant and equipment in transit and replacement assets, transportation, traction and lifting equipment, dining equipment, kitchen, pantry, and hospitality

[3] Includes purchases, capitalizable disbursements that meet the recognition criteria, assets received from third parties, and costs for dismantling and removal of items of property, plant, and equipment. As of June 30, 2025, and December 2024, no government grants were received.

[4] Notably, the most significant activities were in the Energy Distribution and Water and Sanitation Provision businesses, as well as in projects of the Guatemalan subsidiaries: Transportista Eléctrica de Centroamérica for COP 125,950 and Empresa Eléctrica de Guatemala S.A. for COP 54,182; in Panama, Elektra Noreste S.A. for COP 124,859; and in the Colombian subsidiaries: CENS for COP 33,322, ESSA for COP 30,758, CHEC for COP 31,032, and EDEQ for COP 10,511.

Effective additions to property, plant, and equipment amounted to COP 2,113,936 (2024: COP 6,028,542), net of advances of COP 4,148 (2024: COP 2,009), capitalized depreciation of COP 57,342 (2024: COP 191,269), capitalized borrowing costs of COP 29,326 (2024: COP 71,786), and changes in environmental

and dismantling provisions and other capitalizable provisions of COP 31,042 (2024: COP 627,219), plus other items of COP 322 (2024: COP 9,396).

The assets subject to operating leases include networks, lines, and cables — the electrical infrastructure used for the installation of telecommunications networks by operators — specifically poles, plants, ducts, and tunnels, as well as the connection contract between Ecopetrol and the National Transmission System (Subestación Magdalena Medio), with a net book value of COP 46,902 (2024: COP 47,784).

As of the reporting date, the Group's most significant commitments for the acquisition of property, plant, and equipment amounted to COP 3,529,336 (2024: COP 3,546,941), primarily related to contracts associated with infrastructure projects of EPM Parent Company.

Note 8. Investments in subsidiaries

The detail of the Group's subsidiaries as of the date of the reporting period is as follows:

	Ref	Location (Country)	Main Activity	*Percentage of ownership and voting rights*		*Non-controlling party share percentage*		Date of establishment
				2025	2024	2025	2024	
Energy Company of Quindio S.A. E.S.P. (EDEQ)		Colombia	It provides public electric power services by buying sales and distribution of electric power.	92.85%	92.85%	7.15%	7.15%	1988/12/22
Caldas Hydroelectric Plant S.A. E.S.P. (CHEC)		Colombia	It provides public energy services, operating power generating plants, transmission and subtransmission lines and distribution networks, as well as the marketing, import distribution and sale of electric power.	80.10%	80.10%	19.90%	19.90%	1950/09/9
Electrificadora de Santander S.A. E.S.P. (ESSA)		Colombia	It provides public electric power services by buying sales marketing and distribution of electric power.	74.05%	74.05%	25.95%	25.95%	1950/09/16
Electric Power Plants of the North of Santander S.A. E.S.P. (CENS)		Colombia	It provides public electricity services, purchase export, import, distribution and sale of electric power construction and operation of generating plants, substations transmission lines and distribution networks.	91.52%	91.52%	8.48%	8.48%	1952/10/16
Caribemar de la Costa S.A.S. E.S.P. (AFINIA)		Colombia	It provides public electricity distribution and marketing services, as well as the implementation of all related activities, works, services and products.	100.00%	100%	-	-	2020/10/1
Elektra Noreste S.A. (ENSA)	(1)	Panamá	Acquires power, transports, distributes to customers, transforms voltage, installs, it operates and maintains public lighting, authorized to generate energy up to a limit of 15 % of the maximum demand in the concession area.	51.17%	51.16%	48.83%	48.84%	1998/01/19
Hydroecologic del Teribe S.A. (HET)		Panamá	It finances the construction of the Bonyic hydroelectric project required to meet the growth of the energy demand of the Panama isthmus.	99.68%	99.68%	0.32%	0.32%	1994/11/11
Empresa Eléctrica de Guatemala S.A. (EEGSA)		Guatemala	Provides electrical power distribution services.	80.90%	80.90%	19.10%	19.10%	1939/10/5
Management of Electrical Companies S.A. (GESA)		Guatemala	It provides consulting and consulting services to electricity generation and transportation distribution companies.	100.00%	100%	-	-	2004/12/17
Storage and Handling of Electrical Materials S.A. (AMESA)		Guatemala	Provides outsourcing services in the area of materials management.	99.94%	99.94%	0.06%	0.06%	2000/03/23
Comerciadora Eléctrica de Guatemala S.A. (COMEGSA)		Guatemala	Provides electrical energy marketing services.	80.90%	80.52%	19.48%	19.48%	1998/11/5
Central American Electric Carrier S.A. (TRELEC)		Guatemala	Provides Electrical Power Transmission Services.	80.90%	80.90%	19.10%	19.10%	1999/10/6
Energica S.A. (ENERGICA)		Guatemala	It provides construction and maintenance services for projects and goods in the electricity sector.	78.19%	78.19%	21.81%	21.81%	1999/08/31

	Ref	Location (Country)	Main Activity	*Percentage of ownership and voting rights*		*Non-controlling party share percentage*		Date of establishment
				2025	2024	2025	2024	
Crediegsa S.A. (CREDIEGSA)		Guatemala	Provides staff recruitment and other administrative services	80.90%	80.90%	19.10%	19.10%	1992/12/1
Southern Electricity Distributor (DELSUR)		El Salvador	Transformation, distribution and commercialization of electricity that supplies power to the central southern area of El Salvador in Central America.	86.41%	86.41%	13.59%	13.59%	1995/11/16
Innova Tecnologia y Negocios S.A. de C.V.		El Salvador	Provision of specialized services in electrical engineering and the sale of electrical appliances to the users of electric power of the company Delsur.	86.41%	86.41%	13.59%	13.59%	2010/10/19
Aguas Nacionales EPM S.A. E.S.P.		Colombia	It provides residential public services of aqueduct, sewerage and toilet, waste treatment and use complementary activities and engineering services that are specific to these public services.	100.00%	99.99%	0.00%	0.01%	2002/11/29
Aguas Regionales EPM S.A. E.S.P.		Colombia	Guarantee the provision of the public residential services of aqueduct sewerage and toilet and compensate for the lag in the infrastructure of these services in the partner municipalities.	74.57%	74.57%	25.43%	25.43%	2006/01/18
Aguas del Oriente Company Antioqueno S.A. E.S.P.		Colombia	It provides residential public services of aqueduct and sewerage, as well as other complementary activities of each of these public services.	56.02%	56.02%	43.98%	43.98%	1999/11/22
Aguas de Malambo S.A. E.S.P.		Colombia	Dedicated to ensuring the provision of domestic public services of aqueduct sewerage and toilet in the jurisdiction of the municipality of Malambo Atlantic Department.	98.73%	98.52%	1.27%	1.48%	2010/11/20
Ecosystems of Colima S.A. de C.V.		México	Dedicated to developing an executive project for the wastewater treatment plant, its construction equipment and operation, conservation and maintenance sludge stabilization in municipalities of the State of Colima.	100.00%	100%	-	-	2006/02/14
Ecosystems of Tuxtla S.A. de C.V.		México	Dedicated to the construction, equipment, start-up, operation and maintenance of a wastewater treatment system with the modality of total private recoverable investment. Develop drinking water projects and drinking water plants.	100.00%	100%	-	-	2006/11/17
Ecosystem of Ciudad Lerdo S.A. de C.V.		México	A subsidiary dedicated to the construction, equipment, commissioning, operation and maintenance for 20 years of a wastewater treatment system in Lerdo Durango city, with the total recoverable private investment modality.	100.00%	100%	-	-	2007/04/24
Aquasol Morelia S.A. de C.V.		México	A subsidiary dedicated to the construction of a wastewater treatment plant, as well as the equipment and operation of that plant located in the town of Atapaneo in the municipality of Morelia Michoacan.	100.00%	100%	-	-	2003/11/13
Ecosystems of Celaya S.A. de C.V.		México	Dedicated to the elaboration of the executive project for the wastewater treatment plant, as well as the treatment, transport and final disposal of solid waste and sludge at the Celaya city plant in Guanajuato state.	100.00%	100%	-	-	2008/12/5
Hydraulic developments of Tampico S.A. de C.V.		México	Dedicated to the construction, equipment, expansion, improvement, maintenance and operation of water supply systems and sewerage services, collection, drainage and wastewater treatment works.	100.00%	100%	-	-	1995/08/25
Ecoagua de Torreon S.A. de C.V.		México	Dedicated to providing wastewater treatment operation services from any source, whether municipal or domestic, as well as activity related to wastewater treatment.	100.00%	100%	-	-	1999/10/25

	Ref	Location (Country)	Main Activity	*Percentage of ownership and voting rights*		*Non-controlling party share percentage*		Date of establishment
				2025	2024	2025	2024	
Projects of Corporate Engineering S.A. de C.V.		México	Provision of design services, engineering in general or construction, professional and technical services aimed at operating, administering, directing and in general carrying out all the activities necessary for the development of activities of any commercial, industrial or service type company, in your form of physical or moral person.	100.00%	100%	-	-	2008/08/1
Corporation of Administrative Personnel S.A. de C.V.		México	Provision of professional services aimed at operating, administering, directing and in general carrying out all the activities necessary for the development of activities of any commercial, industrial or service type enterprise in its form of physical or moral person, as well as administration, selection, recruitment and exchange of staff to perform functions within the facilities of the applicant companies.	100.00%	100%	-	-	2008/08/1
Aguas de Antofagasta S.A.		Chile	Construction and exploitation of public services for the production and distribution of drinking water and for the collection and disposal of wastewater through the exploitation of the sanitary concessions of the Health Services Company of Antofagasta S.A. (present Econssa Chile S.A.), And the realization of the other benefits related to these activities, all in the form and conditions established in the decrees with the Force of Law Nos. 382 and 70, both of the year 1998, of the Ministry of Public Works, and other relevant regulations. For this purpose, on December 29, 2003, Aguas de Antofagasta S.A. signed with the Health Services Company of Antofagasta S.A. (current Health Services concessionaire S.A. - Econssa S.A.) the "Contract for the transfer of the right to operate sanitary concessions", for a total period of 30 years from the date of your subscription.	100.00%	100%	-	-	2003/11/28
Empresas Varias de Medellin S.A. E.S.P.	-2	Colombia	A subsidiary dedicated to the provision of the public toilet service within the framework of the integral management of solid waste.	99.99%	99.93%	0.02%	0.07%	1964/01/11
EPM Inversiones S.A.		Colombia	Dedicated to capital investment in domestic or foreign companies organized as utilities.	100.00%	99.99%	0.00%	0.01%	2003/08/25
Maxseguros EPM Ltd.		Bermuda	Negotiation, contracting and management of reinsurance for policies that cover the estate.	100.00%	100.00%	-	-	2008/04/23
Panama Distribution Group S.A. - PDG		Panamá	Capital investment in companies.	100.00%	100.00%	-	-	1998/10/30
Central American Electrical Distribution DOS S.A. - DECA II.		Guatemala	It makes capital investments in companies engaged in the distribution and marketing of electrical energy and in providing telecommunications services.	100.00%	100.00%	-	-	1999/03/12
Real Estate and Business Development Company of America S.A. (IDEAMSA)		Guatemala	A subsidiary dedicated to making investments in real estate.	80.90%	80.90%	19.10%	19.10%	2006/06/15
Promobiliaria S.A.	-3	Panamá	Buy, sell, build, modify, manage, To lease and generally conclude any contract for the disposition, improvement, use and usufruct of real estate not necessary for the operation of ownership of the companies that make up the EPM Group.	100.00%	100%	-	-	2015/09/8

	Ref	Location (Country)	Main Activity	*Percentage of ownership and voting rights*		*Non-controlling party share percentage*		Date of establishment
				2025	2024	2025	2024	
EPM Latam S.A.		Panamá	Make capital investments in companies.	100.00%	100%	-	-	2007/05/17
EPM Capital Mexico S.A. de C.V.		México	It develops infrastructure projects related to energy, lighting, gas, telecommunications, sanitation, drinking water plants, sewerage, wastewater treatment, buildings, as well as their operation, studies and services.	100.00%	100%	-	-	2012/05/4
EPM Chile S.A.		Chile	It develops projects in energy, lighting, gas, telecommunications, sanitation plants for sewage treatment and sewage treatment, as well as providing such services and participating in all kinds of public or private tenders and auctions.	100.00%	100%	-	-	2013/02/22
Investments and projects Hidrosur spa.		Chile	Participate in all types of contests, tenders, auctions whether public or private in the purchase of participations in national or foreign companies. Develop strategic alliances, joint venture partnerships, and enter into business collaboration agreements to compete for tenders, obtain concessions and/or authorizations. Provide any kind of advice and services directly or indirectly related to the activities carried out and in which society is involved.	100.00%	100%	-	-	2014/12/16
Tecno Intercontinental S.A. de C.V. TICSA		México	Dedicated to the study, development, promotion and execution of industrial projects, to the design, manufacture assembly and assembly of machinery the development of technology including marketing, commercial representation and general trade.	100.00%	100%	-	-	1980/07/28
ENSA Servicios S.A.		Panamá	Provision of technical, commercial and any other complementary services to the provision of electricity, without limiting other similar, related and/or compatible services that constitute an added value to the activities described.	51.17%	51.16%	48.83%	48.84%	2017/11/29
Somos Servicios Integrados S.A.S.	(4)	Panamá	Integrate commercial establishments to promote digital commerce in an agile, secure and reliable way for clients/users of the Colombian society Empresas Públicas de Medellín E.S.P., its affiliates and subsidiaries; Likewise, offer financing alternatives to clients/users of the Colombian company Empresas Públicas de Medellín E.S.P., its affiliates and subsidiaries for the acquisition of goods and services, offer loyalty programs and new business models, which generate value and significant improvements. in the daily lives of people, companies and cities.	100.00%	-	-	-	2023/09/1
EPM Renovables S.A.		Panamá	To carry out activities of administration, strategic planning, participation in investments and businesses of renewable electricity generation and in the production of new sources of green fuels; research and development related to the generation of renewable electrical energy and new sources of green fuels; Investing in financial businesses and holding companies of financial businesses, carrying out the operations and acts that pertain to the holding and management of said investments; among other transactions permitted by law to corporations of the Republic of Panama.	100.00%	0	-	-	2023/11/3

	Ref	Location (Country)	Main Activity	*Percentage of ownership and voting rights*		*Non-controlling party share percentage*		Date of establishment
				2025	2024	2025	2024	
ENERGÍA ATENEA S.A.S. E.S.P.		Colombia	To carry out the provision of the public electricity service and to engage in electricity generation, distribution, and commercialization activities	100.00%	0	0	0	2025/05/16
FID 20431 SOMOS EPM (formerly Autonomous Heritage Social Financing)		Colombia	Manage the resources and payments of the social financing program created to facilitate the purchase of appliances, appliances and products related to information technology by users.	100.00%	0	-	-	2023/11/3
FID 20432 SOMOS CHEC		Colombia	Manage the resources and payments of the social financing program created to facilitate the purchase of appliances, appliances and products related to information technology by users.	80.10%	80.10%	19.90%	19.90%	2020/11/10
FID 20433 SOMOS EDEQ		Colombia	Manage the resources and payments of the social financing program created to facilitate the purchase of appliances, appliances and products related to information technology by users.	100.00%	100.00%	-	-	2008/04/14
FID 20434 SOMOS ESSA	(5)	Colombia	Manage the resources and payments of the social financing program created to facilitate the purchase of appliances, appliances and products related to information technology by users.	80.10%	80.10%	19.90%	19.90%	2020/11/10
FID 269 CONSIGUELO CREDIEEGSA		Guatemala	Manage the resources and payments of the social financing program created to facilitate the purchase of appliances, appliances and products related to information technology by users.	92.85%	92.85%	7.15%	7.15%	2022/01/5
FID 20435 SOMOS CENS		Colombia	Manage the resources and payments of the social financing program created to facilitate the purchase of appliances, appliances and products related to information technology by users.	74.05%	74.05%	25.95%	25.95%	2022/09/30

1 In June, TICSA made capital advance contributions to CPA and PROINGE in the amount of MXN 25,000.

2 In May 2025, the Group incorporated the company ENERGÍA ATENEA S.A.S. E.S.P., in which it holds 100% ownership. This entity was created to provide public electric energy services; as of the reporting date, the company has not yet commenced operations and has not generated significant income or expenses.

3 In January, February, April, and June, the investment in the autonomous equity trust "Somos" was reduced by COP 2,000 (COP 500 each month), and in May by COP 200, as a restitution of contributions, in accordance with the approval of the Board of Directors on February 16, 2024, for the operating expenses of the branch.

4 In February, March, and May 2025, ESSA contributed capital to the autonomous equity trust FINESA in the amount of COP 6,000 (COP 2,000 each month).

5 In January, the FID 269 "CONSIGUELO CREDIEEGSA S.A." (Somos program in Guatemala) received a trust increase of GTQ 685,250. In February, the trust was increased by GTQ 500,000; in March, by GTQ 350,000; in April, by GTQ 100,000; and in May, by GTQ 75,000.

6 In May 2025, CENS contributed COP 755 to the autonomous equity trust "Somos de CENS."

The financial information of the Group's subsidiaries that have significant non-controlling interests as of the date of the reporting period is as follows:

June 30,, 2025	Current Assets	Non-current assets	Current liabilities	Non-current liabilities	Ordinary income	Period Result	Other Comprehensive income	Total end result	Statement of cash flows
						continued operations			
Elektra Noreste S.A. (ENSA)	677,392	3,088,983	849,713	1,840,925	1,493,978	50,539	(87,401)	(36,862)	56,203
Empresa Eléctrica de Guatemala S.A. (EEGSA)	804,757	2,172,556	583,029	967,570	1,753,818	171,162	(125,499)	45,663	44,858
Electrificadora de Santander S.A. E.S.P. (ESSA)	693,726	2,157,649	444,067	1,299,152	1,096,851	173,468	(659)	172,809	217,477
Centrales Eléctricas del Norte de Santander S.A. E.S.P. (CENS)	471,753	1,341,734	378,564	837,633	728,321	86,949	-	86,949	74,598
Distribuidora Eléctrica del Sur S.A. de C.V. (DELSUR)	486,541	630,905	490,220	453,745	887,637	21,466	(15,537)	5,929	9,378
Central Hidroeléctrica de Caldas S.A. E.S.P. (CHEC)	429,877	1,393,990	411,709	859,808	611,900	95,142	(1,551)	93,591	129,083
Crediegsa S.A. (CREDIEGSA)	338,058	5,571	319,782	6,293	954	6,799	(1,518)	5,281	286,313
Aguas Nacionales EPM S.A. E.S.P. (AGUNAL)	300,636	2,914,149	92,721	556,396	236,561	124,178	-	124,178	236,921
EPM Inversiones S.A.	160,190	1,903,178	10,654	1,363	-	241,459	7,568	249,027	3,006
Empresa de Energía del Quindío S.A. E.S.P. (EDEQ)	219,251	357,610	152,231	215,803	229,124	32,545	(17)	32,528	83,835
Comercializadora Eléctrica de Guatemala S.A. (COMEGSA)	202,168	2,480	64,832	26,042	321,117	28,771	(9,774)	18,997	12,253
Otras participaciones [1]	470,917	2,752,281	465,001	864,534	531,530	119,189	(117,943)	1,246	161,609

Amounts stated in millions of Colombian pesos -

December 31, 2024	Current Assets	Non-current assets	Current liabilities	Non-current liabilities	Ordinary income	Period Result	Other Comprehensive income	Total end result	Statement of cash flows
						continued operations			
Elektra Noreste S.A. (ENSA)	898,390	3,267,548	1,050,018	2,003,322	3,243,029	295,537	158,735	454,272	48,078
Empresa Eléctrica de Guatemala S.A. (EEGSA)	845,709	2,360,798	645,047	989,802	3,263,185	243,039	308,360	551,399	29,714
Electrificadora de Santander S.A. E.S.P. (ESSA)	918,195	2,128,873	491,698	1,367,864	2,248,827	252,159	10,081	262,240	207,627
Centrales Eléctricas del Norte de Santander S.A. E.S.P. (CENS)	480,384	1,326,859	352,755	885,376	1,519,523	117,543	13,646	131,189	23,398
Distribuidora Eléctrica del Sur S.A. de C.V. (DELSUR)	430,964	735,919	444,214	511,902	1,592,493	31,409	35,383	66,792	21,476
Central Hidroeléctrica de Caldas S.A. E.S.P. (CHEC)	329,931	1,353,927	325,114	703,403	1,396,471	189,810	8,056	197,866	15,163
Crediegsa S.A. (CREDIEGSA)	340,763	5,925	323,579	6,795	2,182	4,780	2,769	7,549	232,626
Aguas Nacionales EPM S.A. E.S.P. (AGUNAL)	359,063	2,816,443	116,581	512,788	462,423	183,811	-	183,811	115,595
EPM Inversiones S.A.	40,343	2,032,146	744	1,387	-	422,818	(39,183)	383,635	40,343
Empresa de Energía del Quindío S.A. E.S.P. (EDEQ)	205,262	360,826	131,150	204,708	459,178	53,649	3,300	56,949	65,453
Comercializadora Eléctrica de Guatemala S.A. (COMEGSA)	199,388	2,404	40,640	27,655	631,671	45,064	16,845	61,909	3,861
Otras participaciones [1]	467,164	2,735,160	625,217	768,753	1,005,136	65,110	220,506	285,616	142,431

Amounts stated in millions of Colombian pesos -

[1] Corresponds to investments in subsidiaries where the non-controlling interest is not significant in terms of its equity interest and/or the amount of the financial figures of each entity, and includes the following subsidiaries: Empresas Varias de Medellín S.A. E.S.P., Hidroecológica del Teribe S.A., Enérgica S.A., Inmobiliaria y Desarrolladora Empresarial de América S.A. (IDEAMSA), Innova Tecnología y Negocios S.A. de C.V., Aguas de Malambo S.A. E.S.P., Empresa de Aguas del Oriente Antioqueño S.A. E.S.P., Transportista Eléctrica Centroamericana S.A. (TRELEC) and Aguas Regionales EPM S.A. E.S.P.

The results for the period, dividends paid, and equity assigned to non-controlling interests as of the date of the reporting period are as follows:

Non-controlling participations	June 30, 2025			
	Equity	Profit or loss	Other Comprehensive Income	Dividends paid
Elektra Noreste S.A. (ENSA)	524,850	24,818	-	15
Electrificadora de Santander S.A. E.S.P. (ESSA)	287,608	45,020	(171)	65,358
Empresa Electrica de Guatemala S.A. (EEGSA)	272,473	26,089	(304)	29,037
Central Hidroelectrica de Caldas S.A. E.S.P. (CHEC)	109,913	18,932	(310)	-
Transportista Electrica Centroamericana S.A. (TRELEC)	199,508	13,067	-	6,016
Hidroecologica del Teribe SA	880	41	(71)	-
Centrales Electricas del Norte de Santander S.A. E.S.P.	50,656	7,374	-	4,993
Distribuidora de Electricidad del Sur S.A. de C.V. (DELSUR)	23,253	6,164	-	220
Aguas Regionales EPM S.A. E.S.P.	41,276	1,121	-	-
Comercializadora Electrica de Guatemala S.A. (COMEGSA)	21,728	5,495	-	7,846
Empresa de Energia del Quindio S.A. E.S.P. (EDEQ)	14,921	2,325	(1)	3,853
Other uncontrolled participations [1]	33,183	6,842	-	10,070

- Amounts stated in millions of Colombian pesos -

Non-controlling participations	December 31, 2024			
	Equity	Profit or loss	Other Comprehensive Income	Dividends paid
Elektra Noreste S.A. (ENSA)	542,666	144,190	(264)	(1)
Electrificadora de Santander S.A. E.S.P. (ESSA)	308,202	65,443	2,616	(40,130)
Empresa Electrica de Guatemala S.A. (EEGSA)	300,155	45,381	(1,597)	(29,869)
Central Hidroelectrica de Caldas S.A. E.S.P. (CHEC)	130,407	37,770	1,602	(15,016)
Transportista Electrica Centroamericana S.A. (TRELEC)	208,663	26,415	-	(4,715)
Hidroecologica del Teribe SA	911	(44)	127	-
Centrales Electricas del Norte de Santander S.A. E.S.P.	48,266	9,969	1,157	(4,373)
Distribuidora de Electricidad del Sur S.A. de C.V. (DELSUR)	28,236	8,557	(71)	(9,596)
Aguas Regionales EPM S.A. E.S.P.	40,155	1,964	-	-
Comercializadora Electrica de Guatemala S.A. (COMEGSA)	25,495	8,606	-	(2,803)
Empresa de Energia del Quindio S.A. E.S.P. (EDEQ)	16,450	3,833	236	(2,695)
Other uncontrolled participations [1]	38,130	11,921	2	(7,331)

[1] Corresponds to investments in subsidiaries where the non-controlling interest is not significant and includes the following companies: Inmobiliaria y Desarrolladora Empresarial de América S.A., Enérgica S.A., Aguas de Malambo S.A. E.S.P., Empresa de Aguas del Oriente Antioqueño S.A. E.S.P., Hidroecológica del Teribe S.A., Crediegsa S.A., Aguas Nacionales EPM S.A. E.S.P., Empresas Varias de Medellín S.A. E.S.P. and Almacenaje y Manejo de Materiales Eléctricos S.A.

8.1 Significant restrictions

As of March 31, 2025, and December 31, 2024, the Group has no significant restrictions to access or use the assets, settle liabilities of the Group, nor do the non-controlling interests have protective rights that may restrict the Group's ability to access or use the assets and settle the liabilities of the subsidiaries or restrict dividends and other capital distributions.

8.2 Consolidated structured entities

As of June 30, 2025, and 2024, the Group has the following consolidated structured entities:

Structured Entity	June 30, 2025			
	Participation in the entity	Total Assets	Total liabilities	Net result of the period
FID 20431 SOMOS EPM (antes Patrimonio Autónomo Financiación Social)	100%	229,747	15,419	(2,476)
FID 20432 SOMOS CHEC	80.10%	41,635	1,359	1,946
FID 20433 SOMOS EDEQ	92.85%	11,384	276	561
FID 20434 SOMOS ESSA	74.05%	27,886	1,500	924
FID 269 CONSÍGUELO	80.90%	5,473	1,118	(1,175)
FID 20435 SOMOS CENS	91.52%	5,856	189	318

Amounts stated in millions of Colombian pesos -

Structured Entity	December 31, 2024			
	Participation in the entity	Total Assets	Total liabilities	Net result of the period
FID 20431 SOMOS EPM (antes Patrimonio Autónomo Financiación Social)	100%	244,728	25,923	(37,282)
FID 20432 SOMOS CHEC	80.10%	40,139	1,809	5,678
FID 20433 SOMOS EDEQ	92.85%	10,956	408	1,582
FID 20434 SOMOS ESSA	74.05%	20,126	664	1,526
FID 269 CONSÍGUELO	80.90%	6,189	1,580	(2,112)
FID 20435 SOMOS CENS	91.52%	4,691	97	595

Amounts stated in millions of Colombian pesos -

The Group has no obligation to provide financial support to the above structured entities.

8.3 Loss of control of subsidiaries

As of June 30, 2025, and December 31, 2024, there were no transactions or economic events implying the loss of control of subsidiaries.

Note 9. Investments in associates

The details of the Group's investments in associates as of the date of the reporting period are as follows:

Associate name	Location (Country)	Main activity	Percentage of participation and voting rights		Creation date
			June 30, 2025	December 31, 2024	
Hidroeléctrica Ituango S.A. E.S.P.	Colombia	Promotion, design, construction, operation, maintenance and commercialization of energy at the national and international level of the Pescadero Hituango Hydroelectric Power Plant	46.45%	46.45%	1998/06/8
UNE EPM Telecomunicaciones S.A.	Colombia	Provision of telecommunications services Information and communication technologies Information services and follow-up activities.	50.00%	50.00%	2006/06/23
Inversiones Telco S.A.S.	Colombia	Invest in companies whose social objects are based on the provision of business process outsourcing (BPO) services for companies, especially but not limited to telecommunications companies.	50.00%	50.00%	2013/11/5

The value of investments in associates as of the date of the reporting period is as follows:

Associate	June 30, 2025				December 31, 2024		
	Investment value				Investment value		
	Cost	Equity metod	Dividends	Total	Cost	Equity metod	Total
UNE EPM Telecomunicaciones S.A.	2,642,488.00	(1,578,705.00)	(3,261)	1,060,522.00	2,642,488.00	(1,662,014.00)	980,474.00
Inversiones Telco S.A.S.	55,224.00	29,051.00	(3,146)	81,129.00	55,224.00	26,007.00	81,231.00
Hidroeléctrica Ituango S.A. E.S.P.	34,313.00	(7,832.00)	-	26,481.00	34,313.00	(8,194.00)	26,119.00
Total investments in associates	**2,732,025.00**	**(1,557,486.00)**	**(6,407)**	**1,168,132.00**	**2,732,025.00**	**(1,644,201.00)**	**1,087,824.00**

Amounts stated in millions of Colombian pesos -

The detail of the equity method recognized in income for the period and in other comprehensive income for the period is as follows:

Associated	June 30, 2025			December 31, 2024		
	Period equity method		Total	Period equity method		Total
	Period Result	Other comprehensive income		Period Result	Other comprehensive income	
UNE EPM Telecomunicaciones S.A.	83,309	-	83,309	7,732	(10)	7,722
Inversiones Telco S.A.S.	3,044	-	3,044	6,951	-	6,951
Hidroeléctrica Ituango S.A. E.S.P.	362	-	362	1,067	-	1,067
Total	**86,715**	**-**	**86,715**	**15,750**	**(10)**	**15,740**

Amounts stated in millions of Colombian pesos -

The financial information of the Group's significant associates at the date of the reporting period is as follows. All associates are accounted for by the equity method in the consolidated financial statements:

June 30, 2025	Current Assets	Non-current assets	Current liabilities	Non-current liabilities	Ordinary income	Period Result	OCI	Total comprehensive income
						Continued operations		
UNE EPM Telecomunicaciones S.A.	1,260,438	7,310,174	2,629,323	5,370,044	2,301,117	166,362	402,339	568,701
Inversiones Telco S.A.S.	216,733	103,438	110,780	47,726	232,150	6,087	-	6,087
Hidroeléctrica Ituango S.A. E.S.P.	43,417	17,181	3,328	881	-	779	-	779

Amounts stated in millions of Colombian pesos -

December 31, 2024	Current Assets	Non-current assets	Current liabilities	Non-current liabilities	Ordinary income	Period Result	OCI	Total comprehensive income
						Continued operations		
UNE EPM Telecomunicaciones S.A.	1,138,828	6,221,163	2,511,454	4,327,032	5,417,574	14,934	390,883	405,817
Inversiones Telco S.A.S.	202,814	86,073	102,963	24,055	507,444	13,901	-	13,901
Hidroeléctrica Ituango S.A. E.S.P.	45,332	14,105	1,424	1,704	-	2,996	-	2,996

Amounts stated in millions of Colombian pesos -

The financial information of these companies, which is the basis for applying the equity method, is prepared

under Colombian Accepted Accounting and Financial Reporting Standards (NCIF) and adjusted to the Group's accounting policies

Significant restrictions

As of June 30, 2025 and December 31, 2024, the Group has no significant restrictions on investments in associates related to the transfer of funds to the Group in the form of cash dividends, or repayment of loans or advances made by the Group, except for the case of UNE EPM Telecomunicaciones S.A., in which it will be mandatory to distribute to the shareholders of UNE EPM Telecomunicaciones S.A., which is a subsidiary of the Group. in which it shall be mandatory to distribute as a dividend at least fifty percent (50%) of the net profit for the period after appropriations and/or legal, statutory, and occasional reserves, provided that the level of consolidated financial indebtedness does not exceed 2 times the EBITDA for the same period

Note 10. Trade and other receivables

Details of the Group's trade and other receivables as of the reporting periods are as follows:

Trade and other accounts receivable	June 30, 2025	Decemeber 31, 2024
Non-current		
Public service Debtors[1]	1,964,290	2,328,939
Value-of-the-public services Depreciation[2]	(703,752)	(758,300)
Employee loans	208,447	182,119
Impairment of employee loans	(82)	(67)
Contracts for the management of public services[3]	740,463	552,928
Other services	71,432	55
Other Debtors Receivable	231,170	227,815
Value-based other loans Depreciation[6]	(24,546)	(21,852)
Total no corriente	**2,487,422**	**2,511,637**
Corriente		
Public service Debtors[1]	10,190,893	10,389,666
Value-of-the-public services Depreciation[2]	(3,615,936)	(2,903,473)
Employee loans	54,350	62,954
Impairment of employee loans	(52)	(66)
Other contracts with customers	2,283	2,003
Dividends and participations receivable[4]	61,680	1
Contracts for the management of public services[3]	107,131	96,998
Indemnities[5]	9,142	76,375
Other services	449,553	557,047
Other Debtors Receivable	933,619	758,668
Impairment of other receivables[6]	(491,970)	(514,297)
Total current	**7,700,693**	**8,525,876**
Total	**10,188,115**	**11,037,513**

- Amounts stated in millions of Colombian pesos -

The total portfolio presented a increase of $849,398, equivalent to 7.70%, which is mainly explained by the following reasons:

[1] Accounts receivable from public servicess debtors do not generate interest and the term for their collection is generally 12 daysexcept for the non-current portfolio that is originated by the constitution of long-term financing plans for the linking of new customers to the system or as a consequence of financing plans for the recovery of the portfolio. Its decrease is mainly due to the payment of subsidies by the Colombian government to electricity and gas companies in the amount of COP 563,422 EPM Parent Company, AFINIA, CHEC, CENS, ESSA, EDEQ), and in Panama, by COP 173,660 to the ENSA subsidiary.

It is important to note that the tariff option has been showing a downward trend, and no new balances are being generated.

The behavior of this account receivable is as follows:

Subsidiary	Period	Capital	Interes	Cumulative total
AFINIA	June 30, 2025*	(212,429)	80,293	(132,136)
	December 31, 2024**	877,534	560,787	1,438,321
EPM	June 30, 2025*	(94,976)	(24,100)	(119,076)
	December 31, 2024**	415,043	105,313	520,356
CENS	June 30, 2025*	(23,964)	(5,972)	(29,936)
	December 31, 2024**	91,864	22,895	114,759
CHEC	June 30, 2025*	(31,963)	4,245	(27,718)
	December 31, 2024**	84,006	5,728	89,734
ESSA	June 30, 2025*	(10,243)	(5,145)	(15,388)
	December 31, 2024**	63,544	3,628	67,172
EDEQ	June 30, 2025*	(5,160)	(2,419)	(7,579)
	Dicember 2024**	33,146	9,173	42,319
Total EPM Group movement - June 30, 2025		**(378,735)**	**46,902**	**(331,833)**
Total EPM Group balance - December 2024		**1,565,137**	**707,524**	**2,272,661**
Total EPM Group		**1,186,402**	**754,426**	**1,940,828**

- Amounts stated in millions of Colombian pesos -

* Corresponds to activity from January to June 2025
** Corresponds to the accumulated balance as of December 2024

The accumulated total corresponding to the tariff option includes interest paid of $754,426 and the estimated recovery period of the tariff option portfolio is 6 years, starting in 2024 (See note "*Impairment of tariff option*").

[2] The increase in portfolio impairment for public utilities of COP 657,915 is mainly attributable to the affiliate AFINIA, as a result of the aging of receivables from mass billing and the decrease in the collection rate, thus increasing the outstanding receivables in the portfolio; additionally, in EPM parent company, due to the effect of the 100% impairment of accounts receivable from the customer AIR-E S.A.S. E.S.P. for long-term electricity sales.

[3] In the account “contracts for the management of public utilities,” the increase of COP 197,668 is mainly explained by an increase in the affiliate ADASA, due to the recognition by ECONSSA of an account receivable for investments in the tariff (INR) made under the concession for the years 2019, 2020, and 2021.

[4] The increase in the "dividends and equity interests receivable" account by $61,679, is primarily attributable to declared dividends from ISA of $49,449, la Soc. Trans. de Gas de Oriente of $5,348, UNE and TELCO by $6,865.

[5] The balance of the indemnities account decreased by COP 67,233, due to accounts receivable from the insurer Seguros Generales Suramericana, related to the Termosierra incident and the Ayurá PCH generation plant, under the concept of loss of profit (business interruption).

[6] The impairment of other loans increased by $19,632, due to a combined effect of the increase resulting from the payment agreement between the Municipality of Bello and EPM Parent Company, related to the receivable under the land value appreciation (plusvalía) concept, and the recovery of overdue accounts from the company Ecosistema de Colima, as a result of the amended agreement signed with the operating entity to normalize the payment of the operating fee for the plant.

Long-term accounts receivable are measured mainly at amortized cost under the effective interest rate method and short-term accounts receivable are presented at their nominal amount, except for accounts receivable measured at fair value from: i) Municipality of Rionegro, originated by the merger with Empresas Públicas de Rionegro. For their valuation, the discounted cash flow payments are considered, applying the weekly rates for 360-day CDTs published by Banco de la República, and ii) the account receivable associated with the contract for the firm supply of liquid fuel (ACPM) for the La Sierra and Termodorada Thermoelectric Plants, which is updated according to the value of the fuel unit stipulated in the contract.

Accounts receivable reinsurance activity

The Group defined that the business model for accounts receivable is to receive contractual cash flows, which is why they are initially measured at fair value and subsequently measured at amortized cost, using effective interest rates.

The detail of accounts receivable from reinsurance activity is as follows

Accounts receivable reinsurance activity	June 30, 2025	December 31, 2024
Insurance and reinsurance services	71,801	75,347
Total	**71,801**	**75,347**

- Amounts stated in millions of Colombian pesos -

Impairment of accounts receivable

The Group measures the value correction for expected losses over the life of the asset, using the simplified approach, which consists of taking the present value of credit losses arising from all possible default events, at any time during the life of the operation.

This alternative is taken given that the volume of customers handled by the Group is very high and the measurement and control of risk in stages can lead to errors and an underestimation of impairment.

The expected loss model is a forecasting tool that projects the probability of default or default on the portfolio within the next twelve months. Each obligation is assigned an individual probability of non-payment that is calculated from a probability model, which involves sociodemographic, product, and behavioral variables.

Although the impairment forecast for the annual term is obtained based on the customer's payment behavior data, contained during the period in question, the same does not occur when the impairment of the monthly periods comprising the annual term is recorded. In the latter case, the impairment

recorded for the month under assessment is the one obtained with the payment behavior data of the previous month.

As of the cut-off date, the age analysis of accounts receivable at the end of the period reported to be impaired is as follow:

Accounts receivable aging	June 30, 2025		Decemeber 31, 2024	
	Gross book value	Expected credit losses over the lifetime	Gross book value	Expected credit losses over the lifetime
Public service debtors				
Current	7,656,932	(1,231,648)	8,720,023	(1,056,101)
Less than 30 days	955,577	(96,695)	813,832	(64,268)
30-60 days	206,255	(60,693)	237,407	(63,186)
61-90 days	177,126	(83,027)	178,086	(66,406)
91-120 days	154,348	(93,513)	196,546	(101,770)
121-180 days	222,215	(175,160)	273,708	(202,968)
181-360 days	800,696	(699,400)	734,053	(634,550)
Greater than 360 days	1,982,033	(1,879,552)	1,564,950	(1,472,524)
Total debtors for public services	**12,155,182**	**(4,319,688)**	**12,718,605**	**(3,661,773)**
Other debtors				
Current	1,354,297	(28,015)	1,226,903	(160,320)
Less than 30 days	229,056	(5,428)	107,460	(12,483)
30-60 days	21,771	(2,696)	23,038	(5,362)
61-90 days	13,403	(4,907)	11,258	(6,178)
91-120 days	10,142	(3,693)	9,282	(4,753)
121-180 days	20,484	(13,414)	39,806	(12,196)
181-360 days	137,645	(57,140)	122,413	(35,964)
Greater than 360 days	1,082,473	(401,357)	976,803	(299,026)
Total Other Debtors	**2,869,271**	**(516,650)**	**2,516,963**	**(536,282)**
Total debtors	**15,024,453**	**(4,836,338)**	**15,235,568**	**(4,198,055)**

- Amounts stated in millions of Colombian pesos -

With regard to the age of arrears in accounts receivable, they are mainly concentrated in the range of less than 30 days and without arrears or current, for “public utility debtors,” where there was a decrease of COP 563,423, mainly due to the payment of subsidies by the Colombian and Panamanian governments to energy and gas companies, and the transfer to users of part of the tariff option. On the other hand, in “other debtors,” the balance is concentrated in the non-delinquent age range, and the increase of COP 352,308 is mainly due to contracts for the management of public utilities in the affiliate ADASA, as a result of the recognition by ECONSSA of an account receivable corresponding to investments made under the concession for the years 2019, 2020, and 2021, and in the dividends declared in ISA, PROMIORIENTE, and TELCO.

On the other hand, the impairment of accounts receivable under “public utilities customers” is mainly concentrated in the over-360-day aging category, explained by the payment agreement between the Municipality of Bello and EPM Parent Company, related to the receivable under the land value appreciation (plusvalía) concept

The reconciliation of the expected credit losses of the portfolio is as follows:

Expected credit losses over the life of the asset	June 30, 2025	December 31, 2024
Value correction at the beginning of the period	(4,198,055)	(3,743,337)
Impairment changes to the accounts receivable held at the beginning of the period	(554,895)	(802,818)
Financial assets not derecognized during the Period [(2)]	3,482	565,688
New financial assets originated or purchased	(600,508)	(1,344,597)
Cancellations	488,342	1,055,517
Changes in Risk Models/Parameters	18,791	64,973
Difference in change and other movements	6,505	6,519
Final Drive Account Balance[1]	**(4,836,338)**	**(4,198,055)**

Amounts stated in millions of Colombian pesos -

[1] The value of the accumulated impairment reflected an increase of $638,283, mainly explained by the rolling in the portfolio of the massive invoicing of residential public utilities in the subsidiary AFINIA, thus increasing its impairment and the decrease in the percentage of collection and additionally, in the construction and operation projects of the TICSA subsidiary.

The impairment of the tariff option has been reflecting a recovery, as detailed below:

SUBSIDIARY	DATE	Cumulative Total
AFINIA	June 2025*	30,674
	Diciembre 2023*	(333,894)
EPM	June 2025*	25,248
	Diciembre 2023*	(107,946)
CENS	June 2025*	7,370
	Diciembre 2023*	(28,185)
CHEC	June 2025*	5,440
	Diciembre 2023*	(17,060)
ESSA	June 2025*	4,109
	Diciembre 2023*	(8,470)
EDEQ	June 2025*	256
	Diciembre 2023*	(697)
Total Group EPM - June 2025		**73,097**
Total Group EPM - December 2024		**(496,252)**
Total Group EPM		**(423,155)**

- Amounts stated in millions of Colombian pesos -

* Movement from January to June 2025
** Balance as of December 2024

The portfolio reconciliation is as follows:

Accounts receivable balance	June 30, 2025	December 31, 2024
Financial assets initial balance	15,235,568	14,971,371
New financial assets originated or purchased	35,774,719	76,546,740
Financial asset write-offs	(35,821,786)	(75,687,373)
Derecognized financial assets	(3,482)	(565,688)
Valuation at amortized cost	(8,448)	(45,771)
Other changes: Attributable exchange differences, foreign currency translation effects, and other movements.	(152,118)	16,289
Final Drive Account Balance[1]	**15,024,453**	**15,235,568**

- Amounts stated in millions of Colombian pesos -

[1] The decrease of 211,115 is mainly attributable to accounts receivable related to energy and gas subsidies, dividends, and contracts for the management of public services.

The Group writes off, against the impairment recognized in an allowance account, the values of impaired financial assets when:

- The accounts receivable recorded do not represent certain rights, goods or obligations for the entity.

- It is not possible to collect the right or obligation through coercive or judicial jurisdiction.

- It is not possible to legally impute the value of the portfolio to any person, natural or legal.

- Once the cost-benefit ratio has been evaluated and established, it is more expensive to pursue the collection process than the value of the obligation.

The Group recognizes all impairment losses through an allowance account rather than directly.

Responsible instances for write-off

The person or unit with the corresponding authorization approves the write-off in each company

Note 11. Other financial assets

The detail of other financial assets at the end of the period is as follows:

Other financial assets	June 30, 2025	December 31, 2024
Non current		
Derivatives designated as hedging instruments under hedge accounting		
Swap Contracts[1]	7,554	289,692
Total derivatives designated as hedging instruments under hedge accounting	**7,554**	**289,692**
Financial assets measured at fair value through profit or loss		
Fixed income securities	7,103	7,668
Equity securities	529,915	517,399
Fiduciary rights	363,262	304,937
Total financial assets measured at fair value through profit or loss	**900,280**	**830,004**
Financial assets designated to fair value through the other comprehensive income		
Equity instruments[2]	1,973,793	1,682,205
Total financial assets designated to fair value through the other comprehensive income	**1,973,793**	**1,682,205**
Financial assets measured at amortized cost		
Fixed income securities	5,372	1,293
Total financial assets measured at amortized cost	**5,372**	**1,293**
Financial leasing	5,841	1,195
Total other non-current financial assets	**2,892,840**	**2,804,389**
Current		
Derivatives designated as hedging instruments under hedge accounting		
Futures contracts	76	-
Total derivatives designated as hedging instruments under hedge accounting	**76**	**-**
Financial assets measured at fair value through in profit or loss		
Fixed income securitie[3]	405,454	517,806
Investments pledged[4]	12,495	28,263
Fiduciary rights	20	4,283
Total financial assets measured at fair value through profit or loss	**417,969**	**550,352**
Financial assets measured at amortized cost		
Fixed income securities	124,588	369,265
Total financial assets measured at amortized cost	**124,588**	**369,265**
Financial leasing	7,393	13,439
Total other current financial assets	**550,026**	**933,056**
Total other financial assets	**3,442,866**	**3,737,445**

- Amounts stated in millions of Colombian pesos -

[1] Corresponds to the right under hedge accounting for swaps, and its variation is due to the revaluation of the Colombian peso against the U.S. dollar as of June 2025, 7.70%, which resulted in a decrease in the fair value of the right.

[2] The increase in equity instruments was mainly due to the rise in the market price of shares of Interconexión Eléctrica S.A. E.S.P., as their fair value is determined based on market price.

[3] The variation in fixed-income securities measured at fair value through profit or loss, amounting to $112,352, is explained by the execution of the company's liquidity surplus management strategy and prevailing market conditions.

[4] The decrease of $15,768 in pledged investments is due to the reduced use of securities as collateral in energy futures trading operations.

Financial assets designated at fair value through profit or loss are assets whose contractual cash flows are highly liquid. The Group classifies a financial asset in this category if it is acquired primarily for the purpose of being sold in the short term. This includes investments aimed at optimizing liquidity surpluses—i.e., all resources not immediately allocated to the activities that constitute the company's corporate purpose.

The investment of liquidity surpluses is carried out under the principles of transparency, security, liquidity, and profitability, in accordance with proper control guidelines and under market conditions, without speculative intent.

Conventional purchases and sales of financial assets are accounted for using the trade date.

11.1 Financial Assets designated at fair value through profit or loss through comprehensive income

11.1.1. Investments in equity instruments designated at fair value through profit or loss through comprehensive income

The detail of investments in equity instruments designated at fair value through other comprehensive income is as follows:

Equity investment	June 30, 2025	Decemeber 31, 2024
Interconexión Eléctrica S.A. E.S.P.[1]	1,923,636	1,631,998
Promioriente S.A. E.S.P.	39,541	39,541
Reforestadora Industrial de Antioquia S.A.	4,947	4,947
Hidroeléctrica del Rio Aures S.A. E.S.P.	2,478	2,478
Electrificadora del Caribe S.A. E.S.P.	1,385	1,385
Unidad de Transacciones SA. de C.V.	619	670
Gestión Energética S.A. E.S.P.	594	594
Other investments[2]	593	592
Total	**1,973,793**	**1,682,205**
Dividends recognized during the period related to investments that remain recognized at the end of the period [3]	130,904	116,913
Recognized dividends during the period	**130,904**	**116,913**

- Amounts stated in millions of Colombian pesos -

1 As June 30, 2025, the stock market price of Interconexión Eléctrica S.A. E.S.P. closed at $19,780 (2024: $16,700).

2 Includes investments in: Terminal de Transporte de Bucaramanga S.A., Duke Energy Guatemala y Cia. S.A., Organización Terpel S.A., Emgesa S.A. E.S.P., Sin Escombros S.A.S., Banco Davivienda S.A., Hotel de Turismo Juana Naranjo, Central de Abastos de Cúcuta S.A., Orazul Energy, Compañía de Alumbrado Eléctrico de Santa Ana S.A., Fid Bancolombia PA Cadenalco, Fosfonorte S.A., Gestión Energética S.A. E.S.P., Compañía de Alumbrado Eléctrico de San Salvador S.A., Cenfer S.A., Credieegsa S.A., Empresa Distribuidora del Pacífico S.A. E.S.P., Banco Bilbao Vizcaya Argentaria Colombia S.A., Central Hidroeléctrica de Betania S.A. and Acerías Paz del Río S.A.

3 Corresponds to dividends recognized at June 31, 2025, by $130,904 (2024: $116,913), which are disclosed in dividends from investments in the statement of cash flows.

The investments in equity instruments indicated in the table above are not held for trading purposes but are held for medium and long-term strategic purposes. The Group's management considers that the classification for these strategic investments provides more reliable financial information than reflecting the changes in their fair value immediately in the income statement for the period.

11.2 Reclassifications of financial assets

The Group has not made any changes in the business model for the management and administration of financial assets; therefore, no financial assets have been reclassified.

Note 12. Cash and cash equivalents.

The composition of cash and cash equivalents at the end of the period is as follows:

Cash and cash equivalents	June 30, 2025	December 31, 2024
Cash in hand and banks	2,446,535	1,939,013
Other cash equivalents [1]	1,533,363	905,270
Total cash and cash equivalents presented in the statement of financial position	**3,979,898**	**2,844,283**
Total cash and cash equivalents presented in the statement of cash flows	**3,979,898**	**2,844,283**
Restricted cash and cash equivalents [2]	**367,393**	**293,683**

- Amounts stated in millions of Colombian pesos -

[1] Includes restricted funds $367,393 (2024: $293,683) and cash equivalents $1,165,970 (2024: $611,587).

[2] Of This $40,584 (2024: $26,371) corresponds to non-current cash restricted and $326,809 (2024: $267,312) corresponds to current cash restricted. Restricted current cash is considered to be that which is expected to meet a specific obligation within a period of less than 12 months.

Cash investments mature within three months or less from the date of acquisition and earn interest at market rates for this type of investment.

The Group has restrictions on cash and equivalents cash detailed below: as of June 30, 2025, and December 31, 2024, the fair value of restricted cash equivalents is $367,393 (2024: $293,683).

Fund or EPM agreement	Destination	June 30, 2025	December 31, 2024
Sintraemsdes Housing Fund	To contribute to the acquisition of housing and the improvement of housing, of the servers that are beneficiaries of the conventional agreement between EPM and the unions.	62,383	36,991
Sinpro Housing Fund	To contribute to the acquisition of housing and the improvement of housing, of the servers that are beneficiaries of the conventional agreement between EPM and the unions.	59,503	33,383
Agreements on public lighting and sanitation rates with municipalities	Agreement to manage the resources of territorial entities for payment to municipalities with collection agreements for public lighting and cleaning fees, are resources exempt from 4x1000.	15,736	7,441
Fondo Entidad Adaptada de Salud y Fondo Fosyga (Adapted Health Entity and Fosyga Fund)	Mechanism of control and follow-up to the collection of contributions from the contributory scheme of the General Social Security System in Health.	11,289	2,718
Premium income Corpb. 6972005469	Attend to possible contingencies after the acquisition of EPRIO by EPM	9,233	8,895
Agreement account	Development Plan 2020-2023 Gobernacion de Antioquia, and EPM energy service coverage	6,321	6,065
Ministry of Mines and Energy - Fondo Especial Cuota Fomento	Co-financing agreement for the construction, distribution infrastructure and connection to lower-income users in the municipalities of Amaga, Santafé de Antioquia, Sopetran, San Jeronimo and Ciudad Bolivar. Compressed Natural Gas and connection to users of Don Matias, Entrerrios, San Pedro, Santa Rosa and Yarumal. Convention No 106: Construction of the infrastructure for connecting users of the Valley of Aburra, the Bee, the Union and the Retiro. Convention 179: Includes the municipality of Sonson.	4,129	3,968

Contract No. CT-2019-001105	Contract for the supply of energy and electric power for the unregulated market and support of contracts from energy distributor and distributor S.A. E.S.P, DICEL S.A. E.S.P.	3,173	3,060
Sinpro Education Fund	To promote the welfare of the servers to meet the needs of payment of tuition, texts and endowment that are required to advance studies of own and of the family group.	3,140	3,097
Education Fund Sintraemsdes	To promote the welfare of the servers to meet the needs of payment of tuition, texts and endowment that are required to advance studies of own and of the family group.	2,912	2,781
Agreement account	Seizure due to judicial processes	2,710	2,710
Sintraemsdes Calamity Fund	Promote the well-being of your servers to meet your urgent and unforeseen needs or those of your primary family group.	2,259	2,158
Calamity Fund Sinpro	Promote the well-being of your servers to meet your urgent and unforeseen needs or those of your primary family group.	2,033	1,844
Motorcycle Repair Fund	To promote the welfare of official workers who operate in the regional market and use motorcycles of their own for the performance of their duties.	441	403
Agreement account	Agreement EPM_Mincien	403	302
Payment of OC solidarity contributions	The purpose of the account is to receive the transfer of solidarity contributions paid by other marketers, as well as the resources paid by the Ministry of Mines and Energy for subsidies for lower rates applied to users of the strata 1 energy service, 2 and 3.	205	200
Agreement account	Implementation of photovoltaic solar systems through the 'United for Rural Schools' network	156	1,431
EAS Accounts Copayments	Receipt of resources for moderating fees and co-payments in the EAS	115	10
Administration of resources for the construction of infrastructure in Madera for Emvarias in La Pradera sanitary landfill.	Management of resources for the construction of infrastructure in Wood for Emseveral in the sanitary landfill La Pradera.	112	108
Deposits Law 820	Guarantee required by the landlord to the tenant for payment of public services. According to Article 15 of Law 820 of 2003 and Regulatory Decree 3130 of 2003.	108	104
Espíritu Santo	EPM - Espiritu Santo Liquidation	66	65
Banco de Occidente Agreement	Agreements and transaction minutes	20	1,359
IDEA Agreement 4600003283	Join efforts to build gas home operations in the different subregions of the Department of Antioquia under the "Gas Without Borders" program.	1	1
Municipality of Medellín - Land	Acquisition of sites identified and characterized within the protection zones of watersheds supplying aqueduct systems in the municipality of Medellin.	-	87
Agreement account	Government of Antioquia Development Plan 2020 - 2023 and the energy service coverage goals of EPM.	-	5,704
Agreement account	Implementation of solar photovoltaic systems through the network "united by rural schools"	-	3,769
Agreement account	Coverage contemplated in the 2020 - 2023 Development Plan of the Government of Antioquia, EPM and the Department, the connection of approximately 186 electrical installations will be carried out with alternative energy related to individual photovoltaic systems - SISFV, in different subregions of the Department of Antioquia, contributing to the increase in rural electrification coverage and improving the quality of life of the most vulnerable population.	-	8
Total restricted resources EPM		**186,448**	**128,662**

- Amounts stated in millions of Colombian pesos -

CARIBEMAR Fund or agreement	Destination	June 30, 2025	December 31, 2024
Assignment CONPES 150040000122 and others	Infrastructure Expansion	54,685	54,167
Fiduciary Assignment ECA - Prone Barrio SNB 9 D and others	Power network standardization program	21,914	21,502
Davivienda C.A. 037000688731	Warranty coverage	220	1
Total restricted resources CARIBEMAR		**76,819**	**75,670**

- Amount stated in millions of Colombian pesos -

Fund or agreement Empresas Varias	Destination	June 30, 2025	December 31, 2024
Encargo FID 919301039524 - Pradera and others	Resources earmarked for Pradera payments	40,440	38,538
11301001073646 - Transit Account Final Disposal	Transit Account Final Disposal	591	-
FL BBVA 423 Convenio Poda-Tala	Agreement with INDER for the washing of bridges and roofs of the stadium	45	43
Agreement 18-897796-47 EDU	Delegated administration agreement with the Municipality of Medellín for the service of cutting green areas and pruning and felling trees	32	31
FL West INDER	Delegated administration agreement with the Municipality of Medellín for the green zone cutting service	1	1
Total restricted resources Empresas Varias		**41,109**	**38,613**

- Amount stated in millions of Colombian pesos -

Fund or agreement HIDROE	Destinación	June 30, 2025	December 31, 2024
Etesa contract	Guarantee Deposit Unregulated Market Contract - MNR or Large Customers	20,348	2,166
Etesa contract	CDT for Energy Contract with Regulatory Entities (ETESA)	331	334
Administration (Employee Compensation) and Service Contracts	Service Guarantee Deposits and Cesarean Fund	68	84
Deposits for services	Lease of Plaza Changuinola	12	-
Total restricted resources HIDROE		**20,759**	**2,584**

- Amount stated in millions of Colombian pesos -

Fund or agreement Grupo Ticsa México	Destination	June 30, 2025	December 31, 2024
Ecosistemas de Tuxtla S.A. de C.V.	Trust Bank of Bajio/Multiva	7,221	4,376
Ecosistemas de Colima S.A. de C.V.	Trust Bank of Bajio 15892649	5,875	2,530
Ecosistemas de Celaya S.A. de C.V.	Trust Bank of Bajio 15892649 and Trust National Bank of Works	2,309	2,192
Aquasol Morelia S.A. de C.V.	Trust National Bank of Works and Trust Bank of Bajio 15892649	759	1,722
Ecosistemas de Ciudad Lerdo S.A. DE C.V. (Ecoler)	Trust bank of Bajío	181	1,703

Total restricted resources Grupo Ticsa México	**16,345**	**12,523**

- Amount stated in millions of Colombian pesos -

Fund or agreement Aguas Nacionales	Destination	June 30, 2025	December 31, 2024
Current account Bancolombia 536423 and Others	Project Aguas de Atrato	6,813	2,151
FL ITAU 859085263 and FL ITAU 859085270	Interventoria Project	5,540	16,512
ITAU savings account No. 153148929 and FL GNB account No. 45180	Ministry Project	179	173
Total restricted resources Aguas Nacionales		**12,532**	**18,836**

- Amount stated in millions of Colombian pesos -

Fund or agreement CENS	Destination	June 30, 2025	December 31, 2024
Custody account BBVA XM Garantías Bancarias	Guarantee and compliance ties to cover energy purchase projects.	4,354	3,555
Revolving Housing Fund	Préstamos de vivienda empleados de CENS S.A.	1,271	513
Government-Davivienda Agreement and Others	Carry out the execution of rural electrification works in different municipalities	21	21
BBVA -Miniminas 756 and other	Carry out the execution of rural electrification works in the municipalities of the department of Norte de Santander.	3	2
Total restricted resources CENS		**5,649**	**4,091**

- Amount stated in millions of Colombian pesos -

Fund or agreement CHEC	Destination	June 30, 2025	December 31, 2024
Custody account management XM	Attention to guarantees for operations of Class of Transactions the energy storage in stock that manages and controls XM.	1,987	2,692
Damaged asset	Compensations for the 2024 taxable year, transformers Anserma and Santa Rosa.	813	780
Pablo Jiménez	Fund created for the maintenance of the Generation plants.	200	-
Special Fund Agreement CORPOCALDAS, Government of Caldas	FL Davivienda 941 Inter-Administrative Convention	137	137
Special fund advertising guidelines	Attention to advertising guidelines through contracts with advertising agencies, CJ Martins, Rowell digital agency and Macann	120	9
special housing fund	Care of housing loans to CHEC employees, according to procedures and conditions established in the current Collective Labor Convention - CCTV	78	74
Special Fund Social Financing Plan - PFS	Attention to the micro-credits that are made to users of the company market, with charge through the energy bill.	14	12
Diego Tamayo	Fund created for the maintenance of CHEC administrative facilities and generation plants.	-	200
CONFA special fund	Attention to social and cultural programs for CHEC employees (delegated administration contract with CONFA).	-	405
Total restricted resources CHEC		**3,349**	**4,309**

- Amount stated in millions of Colombian pesos -

Fund or agreement EDEQ	Destination	June 30, 2025	December 31, 2024
FL Davivienda Housing Fund 136270148986 FL Fiducredicorp Housing Fund 919301005560	Resources to improve the quality of life of workers through the provision of loans for the purchase and improvement of housing.	2,045	2,773
FL Davivienda Collective Portfolio 608136200000618 FL Davivienda Social Good Fund- training 136270162219	Resources to facilitate workers and their families access to higher education, health, welfare and recreation.	208	224
FL Davivienda motorbike fund 136270167200	Resources to provide workers with loans to purchase and replenish motorcycles for the performance of their work.	122	184
FL Davivienda calamity fund 136000742868	Resources earmarked for events caused by serious and unforeseen situations affecting the worker or his family.	13	18
Total restricted resources EDEQ		**2,388**	**3,199**

- Amount stated in millions of Colombian pesos -

Fund or agreement ELEKTRA NORESTE S.A.	Destination	June 30, 2025	December 31, 2024
La Toscana	Civil Case Retention in Process.	1,189	1,288
Aguaseo	Colón Municipality Retention.	-	9
Total restricted resources ELEKTRA NORESTE S.A.		**1,189**	**1,297**

- Amount stated in millions of Colombian pesos -

Fund or agreement ESSA	Destination	June 30, 2025	December 31, 2024
BBVA guarantees 0408	XM bank account	470	3,631
Agreement Resources public hearings	Agreement signed with the Mayor of Bucaramanga	1	1
Total restricted resources ESSA		**471**	**3,632**

- Amount stated in millions of Colombian pesos -

Fund or agreement Aguas Regionales	Destination	June 30, 2025	December 31, 2024
POIR Provision	Provision of resources due to differences between planned and implemented investments in El POIR at tariff close in 6.	229	222
Sintraemsdes Housing Fund Agreement	Housing loans to eligible officials.	106	45
Total restricted resources Aguas Regionales		**335**	**267**

- Amount stated in millions of Colombian pesos -

Total Grupo EPM Restricted Resources	**367,393**	**293,683**

- Amount stated in millions of Colombian pesos -

Note 13. Loans and borrowings

The carrying amounts of loans and borrowings measured at amortized cost are as follows:

Credits and loans	June 30, 2025	December 31, 2024
Non-current		
Commercial banking loans	13,695,537	11,917,751
Bonds and securities issued	13,857,964	14,447,589
Multilateral banking loans	508,483	540,816
Bank loans for development	2,055,609	2,276,680
Total other non-current loans and credits	**30,117,593**	**29,182,836**
Current		
Commercial banking loans	1,317,596	1,922,633
Multilateral banking loans	99,513	123,997
Bonds and securities issued	442,188	336,739
Bank loans for development	338,848	285,630
Overdrafts	3,490	11,445
Total other loans and current loans	**2,201,635**	**2,680,444**
Total other credits and loans	**32,319,228**	**31,863,280**

- Amounts stated in millions of Colombian pesos -

The new credits and loans disbursed in the second quarter 2025 of the EPM Group were acquired in order to finance investment plans and working capital.

In the second quarter of 2025, the following new credit developments were recorded:

- **EPM Parent Company**: Bancolombia for COP 150,000; Banco de Bogotá for COP 160,000; and UMB Bank for USD 325 million, equivalent to COP 1,366,087.
- **Aguas Regionales**: Bancolombia for COP 7,000.
- **Central Hidroeléctrica de Caldas (CHEC)**: Banco Popular for COP 8,928 and Bancolombia for COP 100,000.
- **Empresa de Energía del Quindío S.A. E.S.P. (EDEQ)**: BBVA for COP 12,667.
- **Del Sur**: Banco de América Central for USD 2.1 million, equivalent to COP 8,902.
- **Empresa de Distribución de Energía del Noreste de Panamá S.A. (ENSA)**: Banco Davivienda for USD 10 million, equivalent to COP 42,034; and Citibank for USD 20 million, equivalent to COP 83,438.
- **Grupo Deca**: Banco G&T Continental for GTQ 151.5 million, equivalent to COP 84,648

The details of credits and loans by entity are as follows:

Company	Entity or loan	Original Currency	Initial date	Term	Nominal interes rate	June 30, 2025			
						IRR	Nominal value	Amortized cost value	Total Value
Afinia	Findeter	COP	2024/06/19	10.00	IBR + 2%	10.98%	287,000	589	287,589
Aguas De Antofagasta	Banco BICE-BCI	CLP	2018/01/1	-	-	0.00%	7	-	7
Aguas De Antofagasta	Bonos	CLP	2020/12/18	5.00	UF + 0.995%	0.20%	28,463	283	28,746
Aguas De Antofagasta	Bonos	CLP	2020/12/18	13.00	UF + 1.4396%	2.01%	341,556	21,084	362,640
Aguas De Antofagasta	Bonos	CLP	2021/05/14	4.50	UF + 0.995%	0.63%	28,463	283	28,746
Aguas De Antofagasta	Bonos	CLP	2021/05/14	12.50	UF + 1.4396%	2.51%	512,334	17,821	530,155
Aguas De Antofagasta	Scotiabank	CLP	2022/09/28	6.00	UF + 1.4%	3.28%	481,186	(7,594)	473,592
Aguas De Antofagasta	Banco del Estado	CLP	2022/11/8	6.00	UF + 0.7%	3.53%	324,479	(13,898)	310,581
Aguas De Antofagasta	Scotiabank	CLP	2024/01/25	2.00	UF + 1.72%	3.89%	27,868	(277)	27,591
Aguas De Antofagasta	Scotiabank	CLP	2024/02/2	2.00	UF + 1.78%	3.49%	46,507	(385)	46,122
Aguas De Antofagasta	Banco de Crédito e Inversiones	CLP	2024/04/26	5.00	UF + 1.24%	2.59%	140,039	(1,463)	138,576
Aguas De Antofagasta	Banco HSBC	CLP	2024/11/22	4.00	UF + 1.12%	2.14%	64,915	(405)	64,510
Aguas De Antofagasta	Bonos	CLP	2024/11/21	6.00	UF + 2.4207%	3.82%	170,778	7,273	178,051
Aguas Regionales	Banco Popular	COP	2019/09/1	6.00	IBR 3M + 3%	12.49%	521	5	526
Aguas Regionales	Banco De Bogotá	COP	2019/10/28	6.00	DTF + 2.6%	12.07%	42	1	43
Aguas Regionales	Banco Davivienda SA	COP	2019/11/19	8.50	IPC + 4.8%	9.96%	7,500	97	7,597
Aguas Regionales	Banco Popular	COP	2020/01/21	10.25	IBR 3M + 2.9%	11.75%	3,750	109	3,859
Aguas Regionales	Banco Popular	COP	2020/03/18	10.25	IBR 3M + 2.9%	11.72%	1,563	18	1,581
Aguas Regionales	Banco Popular	COP	2020/04/22	10.25	IBR 3M + 2.9%	11.70%	1,246	38	1,284
Aguas Regionales	Banco Popular	COP	2020/05/22	10.00	IBR 3M + 2.9%	11.91%	719	11	730
Aguas Regionales	Banco Popular	COP	2020/06/19	10.00	IBR 3M + 2.9%	11.94%	844	6	850
Aguas Regionales	Banco Popular	COP	2020/07/21	10.00	IBR 3M + 2.9%	11.74%	1,378	36	1,414
Aguas Regionales	Banco Popular	COP	2020/08/19	10.00	IBR 3M + 2.9%	11.90%	1,346	23	1,369
Aguas Regionales	Banco Popular	COP	2020/09/23	10.00	IBR 3M + 2.9%	11.92%	1,838	11	1,849
Aguas Regionales	Banco Popular	COP	2020/10/26	10.00	IBR 3M + 2.9%	11.89%	9,384	238	9,622
Aguas Regionales	Banco Davivienda SA	COP	2021/11/30	10.00	IBR 3M + 2.87%	11.87%	7,719	113	7,832
Aguas Regionales	Banco De Occidente S.A.	COP	2022/12/1	10.00	IBR 3M + 4.75%	13.19%	20,625	153	20,778
Aguas Regionales	Banco Davivienda SA	COP	2023/07/19	10.00	IBR 6M + 4.75%	14.47%	20,000	872	20,872
Aguas Regionales	Banco Davivienda SA	COP	2024/01/15	10.00	IBR 6M + 5%	14.39%	7,000	390	7,390
Aguas Regionales	BBVA	COP	2024/05/27	10.00	IBR 6M + 3.549%	12.70%	8,000	59	8,059
Aguas Regionales	BBVA	COP	2024/10/31	9.58	IBR 6M + 3.549%	12.56%	12,000	145	12,145
Aguas Regionales	Banco De Occidente S.A.	COP	2025/01/24	10.00	IBR 6M + 3.45%	12.47%	3,000	159	3,159
Aguas Regionales	BANCO AV VILLAS S.A.	COP	2025/02/25	10.00	IBR 6M + 3.1%	12.11%	3,000	122	3,122
Aguas Regionales	Banco De Occidente S.A.	COP	2025/03/11	10.00	IBR 6M + 3.45%	12.48%	4,000	149	4,149
Aguas Regionales	Bancolombia	COP	2025/04/21	7.00	IBR 6M + 2.88%	11.88%	7,000	155	7,155
CENS	Banco De Bogotá	COP	2018/02/16	10.00	IBR + 2.98%	11.73%	34,458	1,570	36,028
CENS	Banco Popular	COP	2017/05/15	10.00	IBR + 3.35%	11.82%	9,310	188	9,498
CENS	Banco Popular	COP	2017/05/26	10.00	IBR + 3.35%	11.77%	2,135	37	2,172
CENS	Banco Popular	COP	2017/06/23	10.00	IBR + 3.35%	11.61%	1,626	17	1,643
CENS	Banco Popular	COP	2017/06/29	10.00	IBR + 3.35%	11.76%	3,173	209	3,382
CENS	Banco Popular	COP	2017/07/18	10.00	IBR + 3.35%	11.93%	4,672	273	4,945
CENS	Banco Popular	COP	2017/07/27	10.00	IBR + 3.35%	11.88%	2,031	113	2,144

Company	Entity or loan	Original Currency	Initial date	Term	Nominal interes rate	June 30, 2025			
						IRR	Nominal value	Amortized cost value	Total Value
CENS	Banco Popular	COP	2017/08/23	10.00	IBR + 3.35%	12.17%	1,875	83	1,958
CENS	Banco Popular	COP	2017/09/15	12.00	IBR + 3.35%	12.28%	2,013	73	2,086
CENS	Banco Popular	COP	2017/09/19	10.00	IBR + -1.8%	5.11%	2,665	153	2,818
CENS	Banco Popular	COP	2017/09/19	10.00	IBR + 3.075%	11.61%	3,702	142	3,844
CENS	Banco Popular	COP	2017/11/17	12.00	IBR + 3.35%	11.75%	3,018	65	3,083
CENS	Banco Popular	COP	2017/11/17	10.00	IBR + -1.8%	4.93%	1,835	101	1,936
CENS	Banco Popular	COP	2017/11/17	10.00	IBR + 3.075%	11.22%	2,548	61	2,609
CENS	Banco Popular	COP	2017/12/18	10.00	IBR + 3.35%	11.66%	6,250	81	6,331
CENS	Banco Popular	COP	2018/01/18	9.00	IBR + 3.35%	11.90%	13,875	827	14,702
CENS	Banco Davivienda SA	COP	2019/06/14	12.00	IBR + 1.15%	8.54%	12,000	596	12,596
CENS	Banco Davivienda SA	COP	2019/06/27	12.00	IBR + 1.15%	8.64%	3,427	151	3,578
CENS	Banco De Occidente S.A.	COP	2019/12/16	7.00	IBR S.V. + 2.75%	11.52%	10,500	67	10,567
CENS	Banco De Occidente S.A.	COP	2020/01/16	7.00	IBR S.V. + 2.75%	11.56%	8,000	430	8,430
CENS	BBVA	COP	2020/07/28	7.00	IBR S.V. + 2.9%	11.75%	2,500	126	2,626
CENS	BBVA	COP	2020/09/28	7.00	IBR S.V. + 2.9%	11.95%	6,250	184	6,434
CENS	BBVA	COP	2021/01/21	7.00	IBR S.V. + 2.9%	11.78%	10,500	552	11,052
CENS	BBVA	COP	2022/02/22	7.00	IBR S.V. + 2.9%	12.01%	15,200	599	15,799
CENS	Banco Davivienda SA	COP	2022/03/11	10.00	IBR S.V. + 3.843%	12.95%	26,250	965	27,215
CENS	BBVA	COP	2022/11/24	10.00	IBR S.V. + 2.79%	12.21%	37,500	(6)	37,494
CENS	BBVA	COP	2022/12/20	10.00	IBR S.V. + 2.79%	12.19%	37,500	(297)	37,203
CENS	BBVA	COP	2023/01/24	10.00	IBR S.V. + 2.79%	12.23%	44,000	1,643	45,643
CENS	Banco De Occidente S.A.	COP	2023/07/14	10.00	IBR S.V. + 5%	12.89%	10,000	495	10,495
CENS	Banco De Occidente S.A.	COP	2023/08/16	10.00	IBR S.V. + 5%	12.86%	14,666	550	15,216
CENS	Banco Davivienda SA	COP	2023/08/29	10.00	IBR S.V. + 5%	12.72%	20,000	665	20,665
CENS	Banco Davivienda SA	COP	2023/09/22	10.00	IBR M.V. + 2.3%	11.70%	35,202	(40)	35,162
CENS	Banco Davivienda SA	COP	2023/10/17	10.00	IBR S.V. + 5%	12.79%	54,798	919	55,717
CENS	Banco Popular	COP	2023/11/15	10.00	IBR S.V. + 5%	13.14%	24,667	118	24,785
CENS	Banco De Bogotá	COP	2023/11/20	10.00	IBR S.V. + 5%	14.49%	24,667	102	24,769
CENS	Agrario	COP	2024/01/19	3.00	IBR S.V. + 1.9%	11.63%	33,333	1,407	34,740
CENS	Banco Popular	COP	2024/06/18	10.00	IBR S.V. + 4.5%	13.70%	38,000	40	38,040
CENS	Banco De Occidente S.A.	COP	2024/08/15	10.00	IBR S.V. + 3.5%	12.60%	24,000	1,039	25,039
CENS	BBVA	COP	2024/09/24	10.00	IBR S.V. + 3.099%	12.16%	15,000	446	15,446
CENS	INFICALDAS	COP	2024/10/16	10.00	IBR S.V. + 3.5%	12.54%	10,000	244	10,244
CENS	BBVA	COP	2024/11/15	10.00	IBR S.V. + 3.099%	12.11%	35,000	506	35,506
CENS	Bancolombia	COP	2024/12/17	7.00	IBR S.V. + 3.5%	12.53%	42,600	201	42,801
CENS	BBVA	COP	2024/12/27	10.00	IBR S.V. + 4.003%	13.11%	10,000	(5)	9,995
CENS	BBVA	COP	2025/01/15	10.00	IBR S.V. + 4.003%	13.09%	19,400	1,124	20,524
CHEC	Bancolombia	COP	2018/02/9	8.00	IBR + 2.29%	11.47%	6,094	163	6,257
CHEC	Banco Davivienda SA	COP	2018/12/27	12.00	IBR 1M + 0.388%	12.95%	23,650	102	23,752
CHEC	Banco Davivienda SA	COP	2018/12/27	12.00	IBR 1M + 0.388%	9.36%	2,573	5	2,578
CHEC	Banco Davivienda SA	COP	2019/11/20	12.00	IBR 1M + 0.388%	9.41%	1,164	5	1,169
CHEC	BBVA	COP	2020/12/29	10.00	IBR + 3.432%	11.80%	20,625	172	20,797

Company	Entity or loan	Original Currency	Initial date	Term	Nominal interes rate	June 30, 2025			
						IRR	Nominal value	Amortized cost value	Total Value
CHEC	Bancolombia	COP	2021/03/15	10.00	IBR + 1.8%	10.98%	38,094	248	38,342
CHEC	Banco Davivienda SA	COP	2021/04/20	10.00	IBR 1M + 1.70%	11.16%	2,893	3	2,896
CHEC	Bancolombia	COP	2021/05/12	10.00	IBR + 1.8%	10.98%	65,250	1,069	66,319
CHEC	BBVA	COP	2022/05/25	10.00	IBR + 3.53%	12.03%	13,125	198	13,323
CHEC	Banco De Bogotá	COP	2022/08/24	10.00	IBR + 3.6%	13.27%	15,406	115	15,521
CHEC	Banco Davivienda SA	COP	2023/08/17	10.00	IBR S.V. + 3.32%	12.65%	100,000	4,122	104,122
CHEC	INFICALDAS	COP	2023/12/19	10.00	IBR 1M + 3.3%	12.23%	13,000	(53)	12,947
CHEC	INFICALDAS	COP	2023/12/20	10.00	IBR 1M + 3.3%	12.22%	9,000	(37)	8,963
CHEC	INFICALDAS	COP	2024/04/17	12.00	IBR 1M + 2.15%	11.73%	9,600	(12)	9,588
CHEC	Bancolombia	COP	2024/05/9	7.00	IBR 1M + 2.18%	11.75%	19,047	61	19,108
CHEC	Bancolombia	COP	2024/06/25	7.00	IBR + 3.47%	13.04%	70,000	(86)	69,914
CHEC	Bancolombia	COP	2024/09/9	7.00	IBR + 3.47%	12.96%	35,000	212	35,212
CHEC	Bancolombia	COP	2024/11/26	7.00	IBR 1M + 2.34%	11.83%	13,583	7	13,590
CHEC	BBVA	COP	2024/12/17	10.00	IBR + 2.1%	11.40%	19,710	82	19,792
CHEC	BBVA	COP	2024/12/26	10.00	IBR 1M + 2.3%	11.77%	7,059	5	7,064
CHEC	BBVA	COP	2025/01/28	10.00	IBR + 1.35%	10.59%	28,213	499	28,712
CHEC	Bancolombia	COP	2025/02/19	7.00	IBR + 0.91%	10.11%	44,067	478	44,545
CHEC	Banco Popular	COP	2025/04/10	10.00	IBR + -0.75%	8.31%	8,928	161	9,089
CHEC	Bancolombia	COP	2025/06/25	7.00	IBR + 2.03%	11.33%	100,000	147	100,147
Del Sur	Banco Davivienda SA	USD	2021/10/29	9.00	SOFR 3M + 4%	4.00%	89,532	1,238	90,770
Del Sur	Cuscatlán	USD	2023/09/28	10.00	SOFR 3M + 3.75%	3.75%	50,362	(77)	50,285
Del Sur	BANCO DE AMERICA CENTRAL	USD	2024/02/28	0.50	7.6%	7.60%	10,174	57	10,231
Del Sur	Banco Davivienda SA	USD	2024/11/29	10.00	SOFR 6M + 4%	4.00%	96,654	378	97,032
Del Sur	Citibank	USD	2024/12/30	10.00	SOFR 3M + 4.6%	4.60%	48,836	45	48,881
Del Sur	BANCO DE AMERICA CENTRAL	USD	2025/01/31	0.08	7.6%	0.00%	-	3,492	3,492
EDEQ	Banco De Occidente S.A.	COP	2019/11/29	7.00	IBR + 2.75%	11.33%	3,000	47	3,047
EDEQ	BANCO AV VILLAS S.A.	COP	2019/11/5	6.50	IBR + 2.3%	11.21%	1,834	32	1,866
EDEQ	Banco De Bogotá	COP	2020/05/29	7.00	IBR + 2.18%	10.94%	3,997	48	4,045
EDEQ	Banco De Bogotá	COP	2020/08/19	7.00	IBR + 2.18%	10.92%	4,500	73	4,573
EDEQ	BANCO AV VILLAS S.A.	COP	2021/07/23	7.00	IBR + 2.25%	11.08%	13,942	349	14,291
EDEQ	BBVA	COP	2022/05/27	5.00	IBR + 2.04%	11.29%	5,000	44	5,044
EDEQ	BBVA	COP	2022/06/24	5.00	IBR + 2.04%	11.62%	7,500	(18)	7,482
EDEQ	Banco Popular	COP	2022/11/10	5.00	IBR + 2%	11.57%	7,061	72	7,133
EDEQ	BANCO AV VILLAS S.A.	COP	2023/01/13	5.00	IBR + 2.15%	11.97%	10,313	168	10,481
EDEQ	Banco De Occidente S.A.	COP	2023/03/15	10.00	IBR + 2.6%	11.89%	20,828	30	20,858
EDEQ	Banco Davivienda SA	COP	2023/10/30	10.00	IBR + 3.32%	12.85%	30,000	360	30,360
EDEQ	Banco De Occidente S.A.	COP	2023/12/27	10.00	IBR + 2.6%	11.93%	36,240	(148)	36,092
EDEQ	Findeter	COP	2024/01/31	10.00	IBR 1M + 2%	11.27%	12,683	62	12,745
EDEQ	Banco Davivienda SA	COP	2024/05/24	10.00	IBR + 1.95%	11.21%	6,829	40	6,869
EDEQ	Bancolombia	COP	2024/08/23	7.00	IBR + 3.5%	12.86%	15,000	144	15,144
EDEQ	INFICALDAS	COP	2024/12/4	10.00	IBR + 3.3%	12.56%	10,000	76	10,076
EDEQ	Bancolombia	COP	2025/01/16	7.00	IBR + 3.5%	0.00%	15,000	370	15,370

Company	Entity or loan	Original Currency	Initial date	Term	Nominal interes rate	June 30, 2025			
						IRR	Nominal value	Amortized cost value	Total Value
EDEQ	BBVA	COP	2025/04/25	10.00	IBR 1M -0.5%	0.00%	12,667	11	12,678
ENSA	Bonos	USD	2012/12/13	15.00	4.73%	3.46%	325,573	(514)	325,059
ENSA	Bonos	USD	2021/07/1	15.00	3.87%	4.05%	406,967	2,389	409,356
ENSA	BANCO GENERAL	USD	2024/06/17	5.00	8.09%	8.09%	406,967	(924)	406,043
ENSA	BANCO GENERAL	USD	2024/07/3	5.00	8.07%	8.07%	406,967	(1,058)	405,909
ENSA	SCOTIABANK	USD	2024/12/10	0.60	6%	6.00%	12,209	6	12,215
ENSA	SCOTIABANK	USD	2024/12/16	0.60	6%	6.00%	69,185	161	69,346
ENSA	Banco Davivienda SA	USD	2025/05/8	0.30	5.8%	5.80%	40,697	144	40,841
EPM	Comisiones					0.00%	-	(125,511)	(125,511)
EPM	BONOS IPC IV TRAM 3	COP	2010/12/14	20.00	IPC + 4.94%	10.27%	267,400	711	268,111
EPM	BONOS IPC V TRAM III	COP	2013/12/4	20.00	IPC + 5.03%	10.53%	229,190	(758)	228,432
EPM	BONOS IPC VI TRAMO II	COP	2014/07/29	12.00	IPC + 4.17%	9.57%	125,000	1,759	126,759
EPM	BONOS IPC VI TRAM III	COP	2014/07/29	20.00	IPC + 4.5%	9.97%	250,000	1,222	251,222
EPM	BONOS IPC VII TRAMO II	COP	2015/03/20	12.00	IPC + 3.92%	9.13%	120,000	392	120,392
EPM	BONOS IPC VII TRAM III	COP	2015/03/20	20.00	IPC + 4.43%	9.70%	260,000	635	260,635
EPM	BID-1664-1	COP	2016/03/31	9.69	7.8%	9.39%	23,730	71	23,801
EPM	AGRARIO	COP	2014/06/24	16.00	IBR + 2.4%	11.40%	55,673	69	55,742
EPM	AFD	USD	2012/08/10	14.98	4.311%	4.37%	286,738	5,159	291,897
EPM	BID 2120-2	COP	2016/08/23	17.59	7.5%	9.03%	225,346	749	226,095
EPM	BNDES	USD	2016/04/26	23.67	4.89%	4.46%	363,475	10,756	374,231
EPM	GLOBAL 2027 COP	COP	2017/11/8	10.00	8.37%	8.46%	4,165,519	223,036	4,388,555
EPM	BID 2120-3	COP	2017/12/8	16.30	6.26%	7.60%	112,190	508	112,698
EPM	CAF	USD	2016/10/3	18.00	SOFR 6M + 3.53%	7.77%	594,798	12,583	607,381
EPM	BONOS USD	USD	2019/07/18	10.00	4.25%	4.39%	4,069,670	63,938	4,133,608
EPM	BID 2120-4	COP	2020/06/17	13.77	5%	6.09%	243,535	1,923	245,458
EPM	BONOS USD 2030	USD	2020/07/15	10.58	4.375%	4.60%	2,340,060	18,598	2,358,658
EPM	JP MORGAN	COP	2021/11/24	4.98	IBR OIS + 2.477%	12.06%	979,250	6,114	985,364
EPM	AFD	USD	2023/09/18	9.16	SOFR 6M + 2.12%	6.30%	772,464	8,765	781,229
EPM	UMB BANK	USD	2022/12/19	4.99	SOFR 3M + 2.2%	7.13%	2,848,768	(21,154)	2,827,614
EPM	Banco De Occidente S.A.	COP	2024/01/29	7.00	IBR 6M + 3.95%	12.26%	200,000	8,443	208,443
EPM	Banco De Bogotá	COP	2024/03/21	7.00	IBR 6M + 3.55%	12.80%	120,000	3,512	123,512
EPM	Banco De Bogotá	COP	2024/04/15	7.00	IBR 6M + 3.55%	12.77%	280,000	5,811	285,811
EPM	Banco Popular	COP	2024/04/30	7.00	IBR 6M + 4.07%	12.51%	100,000	1,696	101,696
EPM	Banco Popular	COP	2024/07/8	7.00	IBR 6M + 4.07%	12.50%	90,000	4,935	94,935
EPM	BANCO ITAU	COP	2024/10/15	5.00	IBR 3M + 3.15%	12.42%	90,000	2,193	92,193
EPM	BANCO ITAU	COP	2024/10/22	5.00	IBR 3M + 3.15%	12.41%	80,000	1,780	81,780
EPM	BANCO ITAU	COP	2024/10/29	5.00	IBR 3M + 3.15%	12.41%	80,000	1,599	81,599
EPM	BBVA	COP	2024/10/30	7.00	IBR 6M + 3.35%	12.39%	200,000	4,066	204,066
EPM	Bancolombia	COP	2024/11/6	7.00	IBR 6M + 3.3%	12.29%	300,000	5,532	305,532
EPM	Banco Davivienda SA	COP	2024/11/19	7.00	IBR 6M + 3.5%	12.51%	28,800	425	29,225
EPM	Banco Davivienda SA	COP	2024/11/19	7.00	IBR 6M + 3.5%	12.51%	71,200	1,050	72,250
EPM	Banco Davivienda SA	COP	2024/12/4	7.00	IBR 6M + 3.5%	12.49%	284,800	2,794	287,594

Company	Entity or loan	Original Currency	Initial date	Term	Nominal interes rate	June 30, 2025			
						IRR	Nominal value	Amortized cost value	Total Value
EPM	Banco Davivienda SA	COP	2024/12/4	7.00	IBR 6M + 3.5%	12.49%	115,200	1,130	116,330
EPM	BNP TESORERÍA	USD	2024/12/20	1.00	SOFR 1M + 1.55%	5.87%	295,051	529	295,580
EPM	AGRARIO	COP	2025/01/16	7.00	IBR 6M + 2.56%	11.55%	223,000	11,493	234,493
EPM	BBVA	COP	2025/01/16	7.00	IBR 6M + 2.9%	11.91%	100,000	5,335	105,335
EPM	Banco De Occidente S.A.	COP	2025/01/24	7.00	IBR 6M + 3%	11.99%	110,000	5,614	115,614
EPM	Bancolombia	COP	2025/01/31	7.00	IBR 6M + 1.97%	10.92%	500,000	15,445	515,445
EPM	Banco De Bogotá	COP	2025/04/10	7.00	IBR 6M + 3%	12.00%	160,000	4,155	164,155
EPM	UMB BANK	USD	2025/05/14	4.85	SOFR 3M + 2.65%	7.71%	1,322,642	(17,432)	1,305,210
ESSA	Banco De Bogotá	COP	2016/07/1	12.00	IBR + 3.15%	12.20%	7,000	223	7,223
ESSA	Banco De Bogotá	COP	2016/08/19	12.00	IBR + 3.15%	12.12%	2,800	47	2,847
ESSA	Banco De Bogotá	COP	2016/10/13	12.00	IBR + 3.15%	12.17%	3,375	96	3,471
ESSA	Banco De Bogotá	COP	2016/11/11	12.00	IBR + 3.15%	12.32%	13,125	220	13,345
ESSA	Banco De Bogotá	COP	2016/12/5	12.00	IBR + 3.15%	12.15%	3,000	35	3,035
ESSA	Banco De Bogotá	COP	2016/12/14	12.00	IBR + 3.15%	12.19%	5,625	16	5,641
ESSA	Banco De Bogotá	COP	2017/01/11	12.00	IBR + 3.15%	12.16%	5,994	177	6,171
ESSA	Banco De Bogotá	COP	2017/01/16	12.00	IBR + 3.15%	12.14%	3,994	113	4,107
ESSA	Banco De Bogotá	COP	2017/05/15	12.00	IBR + 3.15%	12.19%	4,250	75	4,325
ESSA	BBVA	COP	2017/06/14	12.00	IBR + 3.56%	12.83%	4,000	34	4,034
ESSA	BBVA	COP	2017/06/29	12.00	IBR + 3.56%	12.63%	3,200	329	3,529
ESSA	BBVA	COP	2017/07/13	12.00	IBR + 3.56%	12.74%	4,250	133	4,383
ESSA	BBVA	COP	2017/09/28	12.00	IBR + 3.56%	12.80%	6,375	617	6,992
ESSA	BBVA	COP	2017/10/12	12.00	IBR + 3.56%	12.74%	2,250	72	2,322
ESSA	BBVA	COP	2017/10/30	12.00	IBR + 3.56%	12.75%	2,250	58	2,308
ESSA	BBVA	COP	2017/11/29	12.00	IBR + 3.56%	12.79%	3,150	46	3,196
ESSA	BBVA	COP	2017/12/11	12.00	IBR + 3.56%	12.78%	1,800	19	1,819
ESSA	BBVA	COP	2017/12/14	12.00	IBR + 3.56%	12.80%	6,300	59	6,359
ESSA	BBVA	COP	2017/12/26	12.00	IBR + 3.56%	12.85%	40,500	173	40,673
ESSA	Banco De Bogotá	COP	2017/12/26	12.00	IBR + 3.15%	11.97%	4,750	43	4,793
ESSA	BBVA	COP	2018/10/29	12.00	IBR + 2.91%	11.74%	22,000	613	22,613
ESSA	BBVA	COP	2018/11/28	12.00	IBR + 2.91%	11.62%	3,300	69	3,369
ESSA	BBVA	COP	2018/12/26	12.00	IBR + 2.91%	11.60%	29,700	364	30,064
ESSA	Banco Popular	COP	2018/12/28	12.00	IBR + 2.91%	11.46%	58,300	9,677	67,977
ESSA	Banco Popular	COP	2019/12/27	12.00	IBR + 2.91%	11.47%	61,100	743	61,843
ESSA	Banco Davivienda SA	COP	2021/02/26	12.00	IBR + 1.7%	10.64%	6,179	53	6,232
ESSA	Banco Davivienda SA	COP	2021/02/26	12.00	IBR + 1.7%	10.65%	1,372	12	1,384
ESSA	Banco Davivienda SA	COP	2021/06/15	12.00	IPC E.A. + 3.7%	8.89%	40,000	195	40,195
ESSA	Banco Davivienda SA	COP	2021/09/14	10.00	IBR + 3.8%	12.92%	11,676	133	11,809
ESSA	Sudameris	COP	2021/12/17	5.00	IBR + 3.4%	12.40%	11,250	69	11,319
ESSA	BANCO AV VILLAS S.A.	COP	2022/10/21	10.00	IBR + 3%	12.34%	9,375	185	9,560
ESSA	BANCO AV VILLAS S.A.	COP	2022/11/23	10.00	IBR + 3%	12.41%	9,375	167	9,542
ESSA	BANCO AV VILLAS S.A.	COP	2022/12/5	10.00	IBR + 3%	12.41%	18,750	335	19,085
ESSA	CAF	COP	2022/12/7	15.00	IBR + 4.99%	14.65%	144,162	(223)	143,939

Company	Entity or loan	Original Currency	Initial date	Term	Nominal interes rate	June 30, 2025			
						IRR	Nominal value	Amortized cost value	Total Value
ESSA	BBVA	COP	2023/06/20	10.00	DTF E.A. + 3.55%	12.79%	50,000	(255)	49,745
ESSA	BBVA	COP	2023/11/23	10.00	DTF E.A. + 3.55%	15.36%	30,000	1,245	31,245
ESSA	Agrario	COP	2023/12/6	3.00	IBR + 1.9%	11.56%	40,000	129	40,129
ESSA	BBVA	COP	2023/12/26	10.00	DTF E.A. + 3.55%	15.33%	40,000	1,114	41,114
ESSA	BBVA	COP	2024/01/18	10.00	DTF E.A. + 3.55%	15.15%	50,000	3,695	53,695
ESSA	Findeter	COP	2024/04/12	10.00	IBR + 2%	11.38%	28,601	21	28,622
ESSA	BBVA	COP	2024/04/26	10.00	DTF E.A. + 3.55%	14.27%	30,000	1,002	31,002
ESSA	Banco De Occidente S.A.	COP	2024/09/25	10.00	IBR S.V. + 3.5%	13.16%	38,500	1,238	39,738
ESSA	Bonos	COP	2024/12/4	5.00	IPC E.A. + 6.11%	11.33%	91,480	203	91,683
ESSA	Bonos	COP	2024/12/4	12.00	IPC E.A. + 6.25%	11.68%	208,520	822	209,342
ESSA	Agrario	COP	2025/01/20	8.00	IBR + 2.25%	11.42%	9,678	203	9,881
ESSA	Agrario	COP	2025/01/20	8.00	IBR + 2.25%	11.42%	19,354	407	19,761
ESSA	Agrario	COP	2025/01/20	8.00	IBR + 2.25%	11.42%	29,032	610	29,642
Grupo Deca	Banco Industrial	GTQ	2018/12/20	10.00	TAPP-6.8%	5.68%	69,112	515	69,627
Grupo Deca	Banco América Central	GTQ	2018/12/21	10.00	TAPP -6.81%	5.67%	40,514	284	40,798
Grupo Deca	Banco Agromercantil	GTQ	2019/01/23	10.00	TAPP -6.87%	5.61%	96,863	1,557	98,420
Grupo Deca	Banco G&T Continental	GTQ	2025/06/19	10.00	TAPP-5.15%	7.91%	34,159	65	34,224
Grupo Deca	Banco América Central	USD	2018/12/21	10.00	LIBOR 90 + 2.27%	5.03%	60,658	1,985	62,643
Grupo Deca	Banco Internacional	USD	2018/12/19	10.00	TAPP -1.25%	5.24%	10,110	180	10,290
Grupo Deca	Banco Agromercantil	USD	2019/01/23	10.00	LIBOR 90 + 3.05%	5.83%	13,866	607	14,473
Grupo Deca	Banco Industrial	GTQ	2018/12/20	10.00	TAPP -6.8%	5.88%	88,443	-	88,443
Grupo Deca	Banco América Central	GTQ	2018/12/21	10.00	TAPP-6.81%	5.87%	40,779	-	40,779
Grupo Deca	Banco Agromercantil	GTQ	2019/01/23	10.00	TAPP-6.87%	5.80%	96,863	958	97,821
Grupo Deca	Banco G&T Continental	GTQ	2025/06/19	10.00	TAPP -5.15%	7.91%	46,075	-	46,075
Grupo Deca	Banco América Central	USD	2018/12/21	10.00	LIBOR 90 + 2.27%	3.05%	20,219	-	20,219
Grupo Deca	Banco Internacional	USD	2018/12/19	10.00	TAPP -1.25%	5.09%	10,110	-	10,110
Grupo Deca	Mercom Bank LTD	USD	2019/01/23	10.00	LIBOR 90 + 3.05%	3.83%	13,866	170	14,036
Grupo Deca	Bancolombia Panamá	USD	2019/01/23	10.00	LIBOR 90 + 3.05%	3.84%	55,805	686	56,491
Grupo Deca	Banco Industrial	GTQ	2021/11/24	7.00	TAPP + 5.57%	5.79%	288,477	3,025	291,502
Grupo Deca	Banco De Desarrollo Rural	GTQ	2024/01/30	5.00	TAPP + 4.66%	7.96%	163,417	1,598	165,015
HET	Banesco	USD	2021/11/15	10.00	3.9%	3.90%	138,322	444	138,766
Hidrosur	Banco del Estado	CLP	2023/09/8	9.00	UF + 4.58%	4.70%	55,751	812	56,563
Ticsa	Santander	MXN	2016/06/14	14.00	TIIE + 2.4%	7.79%	14,032	186	14,218
Ticsa	Interacciones	MXN	2020/12/31	15.33	TIIE + 3%	7.51%	5,853	1,301	7,154
Ticsa	Banco del Bajío	MXN	2013/07/31	14.67	TIIE + 2.75%	8.48%	43,862	409	44,271
Ticsa	Santander	MXN	2021/03/25	1.00	TIIE + 4%	7.55%	5,402	2,997	8,399
Ticsa	Banco Davivienda SA	COP	2022/05/27	1.00	13%	14.00%	20,750	733	21,483
Ticsa	Bank of América	MXN	2023/11/15	1.00	TIIE + 2%	0.00%	21,609	-	21,609
Ticsa	Bank of América	MXN	2024/02/1	1.00	TIIE + 2.25%	0.00%	21,609	-	21,609
Ticsa	Santander	MXN	2024/10/31	5.00	TIIE + 4.3%	0.00%	18,367	(3,061)	15,306
Total							**31,940,898**	**378,330**	**32,319,228**

- Amounts stated in millions of Colombian pesos -

As of June 30, 2025, the following movements related to loans and borrowings are reported and, for purposes of presentation in the statement of cash flows, are disclosed under the following headings: (i) proceeds from public debt and treasury loans $ 3,370,589 (2024: $3,022,060), ii) repayments of public debt and treasury loans $1,682,387 (2024: $1,971,133) iii) transaction costs related to debt issuance $156,185 (2024: $11,832).

Interest paid on borrowing operations as of June 30, 2025, amounted to $ 941,902 (2024: $ 887,390).

The net foreign exchange difference as of June 30, 2025, related to debt was a gain of $ 194,036 (2024: expense $ 245,410).

As of June 30, 2025, the loans designated as hedging instruments of net investments in foreign operations are those contracted with CAF, AFD, and BNDES, with a designated amount in 2025 of USD 306 million (equivalents to $ 1,245,011). was reclassified from profit or loss to other comprehensive income $62,546 (2024: $18,171).

The information on bonds issued by EPM Parent Company is as follows:

Subseries	Original currency	Start Date	Term	Nominal interest rate	June 30, 2025				December 31, 2024				Amount awarded							
					IRR	Nominal value	Amortized Cost Value	Total value	Amount awarded to 2022	Amount awarded to 2022	Amount awarded to 2022	Amount awarded to 2022	Amount awarded to 2023	Amount awarded to 2022	Amount awarded to 2021	Amount awarded to 2020	Amount awarded to 2019	Amount awarded to 2018	Amount awarded to 2017	Amount awarded to 2016
A12a	COP	2014/07/29	12	IPC + 4.17%	9.85%	125,000	1,759	126,759	9.76%	125,000	1,695	126,695	125,000	125,000	125,000	125,000	125,000	125,000	125,000	125,000
A12a	COP	2015/03/20	12	IPC + 3.92%	9.37%	120,000	392	120,392	9.28%	120,000	436	120,436	120,000	120,000	120,000	120,000	120,000	120,000	120,000	120,000
A20a	COP	2010/12/14	20	IPC + 4.94%	10.51%	267,400	711	268,111	10.42%	267,400	763	268,163	267,400	267,400	267,400	267,400	267,400	267,400	267,400	267,400
A20a	COP	2013/12/4	20	IPC + 5.03%	10.77%	229,190	-758	228,432	10.68%	229,190	(748)	228,442	229,190	229,190	229,190	229,190	229,190	229,190	229,190	229,190
A20a	COP	2014/07/29	20	IPC + 4.5%	10.21%	250,000	1,222	251,222	10.12%	250,000	1,181	251,181	250,000	250,000	250,000	250,000	250,000	250,000	250,000	250,000
A20a	COP	2015/03/20	20	IPC + 4.43%	9.94%	260,000	635	260,635	9.86%	260,000	704	260,704	260,000	260,000	260,000	260,000	260,000	260,000	260,000	260,000
International bonus	COP	2017/11/8	10	8.375%	8.46%	4,165,519	223,036	4,388,555	8.46%	4,165,519	51,474	4,216,993	4,165,519	4,165,519	4,165,519	4,165,519	3,530,000	2,300,000	2,300,000	-
International bonus	USD	2019/07/18	10	4.25%	4.39%	4,069,670	63,938	4,133,608	4.39%	4,409,150	68,063	4,477,213	3,822,050	4,810,200	3,981,160	3,432,500	3,277,140	-	-	-
International bonus	USD	2020/07/15	11	4.375%	4.60%	2,340,060	18,599	2,358,659	4.60%	2,535,261	18,794	2,554,055	2,197,679	2,765,865	2,289,167	1,973,688	-	-	-	-
TOTAL						11,826,839	309,534	12,136,373		12,361,520	142,362	12,503,882	11,436,838	12,993,174	11,687,436	10,823,297	8,058,730	3,551,590	3,551,590	1,251,590

Figure in millions of Colombian pesos, the exchange rate used was the TRM at the end of each period

National Bons detail:

ESSA:

Subseries	Original currency	Start Date	Term	Nominal interest rate	June 30, 2025			
					IRR	Nominal value	Amortized Cost Value	Total value
Bono nacional	COP	2024/12/4	5	IPC E.A. + 6.11%	11.33%	91,480	203	91,683
Bono nacional	COP	2024/12/4	12	IPC E.A. + 6.25%	11.68%	208,520	822	209,342
TOTAL						**300,000**	**1,025**	**301,025**

Figure in millions of Colombian pesos,

International Bons detail:

ENSA:

Subseries	Original currency	Start Date	Term	Nominal interest rate	June 30, 2025				December 31, 2024				Amount awarded							
					IRR	Nominal value	Amortized Cost Value	Total value	IRR	Nominal value	Amortized Cost Value	Total value	Amount awarded to 2023	Amount awarded to 2022	Amount awarded to 2021	Amount awarded to 2020	Amount awarded to 2019	Amount awarded to 2018	Amount awarded to 2017	Amount awarded to 2016
Bonos	USD	2012/12/13	15	4.72%	3.46%	325,574	(514)	325,060	3.46%	352,732	- 811	351,921	305,764	318,493	274,600	262,171	259,980	238,720	240,057	251,958
Bonos	USD	2021/07/1	15	3.87%	4.05%	406,967	2,388	409,355	4.05%	440,915	2,398	443,313	382,205	398,116	-	-	-	-	-	-
TOTAL						732,541	1,874	734,415		793,647	1,587	795,234	687,969	716,609	274,600	262,171	259,980	238,720	240,057	251,958

Figure in millions of Colombian pesos,

AGUAS DE ANTOFAGASTA:

Subseries	Original currency	Start Date	Term	Nominal interest rate	June 30, 2025				December 31, 2024				Monto adjudicado			
					TIR	Valor nominal	Valor costo amortizado	Valor Total	TIR	Valor nominal	Valor costo amortizado	Valor Total	Amount awarded to 2023	Amount awarded to 2022	Amount awarded to 2021	Amount awarded to 2020
Bonos	CLP	2020/12/18	5.00	UF + 0.99%	0.20%	28,726	272	28,998	0.20%	56,662	818	57,480	105,971	198,240	144,816	150,052
Bonos	CLP	2020/12/18	13.00	UF + 1.44%	2.01%	344,713	19,470	364,183	2.01%	339,973	22,341	362,314	317,912	396,481	289,632	307,617
Bonos	CLP	2021/05/14	4.50	UF + 0.99%	0.63%	28,726	240	28,966	0.63%	56,662	756	57,418	105,971	198,240	144,816	-
Bonos	CLP	2021/05/14	12.50	UF + 1.44%	2.51%	517,069	14,695	531,764	2.51%	509,960	18,643	528,603	476,868	594,721	434,447	-
Bonos	CLP	2024/11/21	6.00	UF + 2.42%	3.82%	172,356	9,826	182,182	3.82%	169,987	8,037	178,024	-	594,721	434,447	-
TOTAL						1,091,590	44,503	1,136,093		1,133,245	50,594	1,183,838	1,006,722	1,982,403	1,448,158	457,669

Figure in millions of Colombian pesos,

Covenant Debt / EBITDA

The EPM Group has different financial commitments (covenant), established in the loan contracts signed with the French Development Agency - AFD, Inter-American Development Bank, CAF - Development Bank of Latin America, National Bank for Economic and Social Development - BNDES, JPMorgan and the Deal Club (BNP Paribas, BBVA, Scotiabank and Sumitomo). These contracts include some of the following covenants: Net Debt/EBITDA LTM, EBITDA/Financial Expenses, EBITDA/Net Financial Expenses, and Long-Term Debt/Equity.

As of June 30, 2025, EPM was compliance with the agreed financial covenant

Covenant	Entity	Indicator limit	June 30, 2025	December 31, 2024
EBITDA/Financial expenses	BNDES - AFD	Greater than 3	3.46	3.61
EBITDA/Net Financial expenses	CAF - JPMorgan - UMB Bank-AFD	Greater than 3	3.74	3.97
Long term Debt /EBITDA LTM	JBIC	Less than 3.5	2.62	2.31
Net Long term Debt /EBITDA LTM	AFD - CAF - JPMorgan - BID - UMB Bank	Less than 4	0.93	0.79

Compliance

During the accounting period, the company has paid the principal and interest on its loans.

Note 14. Provisions, contingent assets and liabilities

14.1. Provisions

The reconciliation of provisions is as follows:

June 30, 2025	Desmantling or enviormental restoration [1]	Litigation [2]	Contingent - business combinations	Other provisions [3]	Total
Initial balance	1,076,901	335,876	160,954	1,816,275	3,390,006
Additions	-	68,850	3,143	153,931	225,924
Capitalizable dismantling	38,464	-	-	-	38,464
Uses (-)	(67,708)	(7,457)	-	(12,920)	(88,085)
Reversals, Unused amounts (-)	(4,751)	(144,603)	(206)	(161,083)	(310,643)
Reversals, Unused amounts (-) Capitalizable	(333)	(74)	-	-	(407)
Adjustment for changes in estimates	-	(2,456)	-	7,458	5,002
Adjustment for changes in estimates capitalizable	(7,016)	-	-	1	(7,015)
Exchange rate difference	-	(87)	(8,551)	-	(8,638)
Financial uodate	51,221	11,584	2,541	41,624	106,970
Foreign currency conversion effect	(106)	(1,661)	-	(45,570)	(47,337)
Final Drive Account Balance	**1,086,672**	**259,972**	**157,881**	**1,799,716**	**3,304,241**
Non-current	695,048	62,377	157,881	1,036,585	1,951,891
Current	391,624	197,595	-	763,131	1,352,350
Total	**1,086,672**	**259,972**	**157,881**	**1,799,716**	**3,304,241**

- Amounts stated in millions of Colombian pesos-

Provisions	Environmental dismantling or restoration[1]	Litigation [2]	Contingent consideration - Business combinations	Other provisions [3]	Total
Opening balance	481,915	1,413,258	141,143	618,014	2,654,330
Additions	5,798	183,480	-	1,159,935	1,349,213
Capitalizable additions	-	-	-	89	89
Uses (-)	(116,392)	(20,715)	-	(51,413)	(188,520)
Reversals, unused amounts (-)	(3,809)	(1,277,892)	(6,428)	(14,052)	(1,302,181)
Reversals, unused amounts (-) capitalizable	(109)	-	-	-	(109)
Adjustments for estimated changes	11,176	1,732	1,210	17,177	31,295
Adjustment for changes in capitalizable estimates	626,329	-	-	910	627,239
Exchange rate difference	-	163	19,320	-	19,483
Financial updating	71,877	34,587	5,708	5,132	117,304
Foreign currency translation effect	116	1,264	-	80,483	81,863
Closing balance	**1,076,901**	**335,877**	**160,953**	**1,816,275**	**3,390,006**
Non-current	602.971	70.268	160.824	1.053.346	1.887.409
Current	473,930	265,609	129	762,929	1,502,597
Total	**1,076,901**	**335,877**	**160,953**	**1,816,275**	**3,390,006**

- Figures in millions of Colombian pesos -

As of June 30, 202.5, the significant behavior of the Group's provisions is as follows:

[1] The provision for dismantling or environmental restoration in the amount of $1,086,672 (2024: 1,076,901); increased mainly due to the periodic update of estimates and rate adjustments (see Note 14.1.1).

[2] The provision for litigation and claims amounted to $259,972 (2024: 335,877); it decreased mainly due to the change in the likelihood of success in certain cases, from probable to possible or remote (see Note 14.1.2

[3] Other provisions amounted to $1,799,716 (2024: 1,816,275 the decrease was mainly due to amortizations and reversals in the insurance valuation carried out by MAXSEGUROS (see Note 14.1.4.)

14.1.1 Decommissioning or environmental restoration.

The Group is required to incur costs for dismantling or restoring its facilities and assets, mainly in the following events:

Removal of transformers containing PCBs (polychlorinated biphenyls): The Group has committed to the dismantling of these assets from 2008 to 2026, covered by Resolution 222 of December 15, 2011 of the Ministerio de Medio Ambiente y Desarrollo Sostenible and the Stockholm Convention of May 22, 2008. Applies in Colombia, Panama and El Salvador. The provision is recognized at the present value of the expected costs to settle the obligation using estimated cash flows. The main assumptions considered in the calculation of the provision are: estimated costs, CPI and TES fixed rate. As of June 30, 2025 the balance of the provision amounted to $2,523 (2024: $2,349).

- **Dismantling of the Hidroituango power plant camp:** With the entry into operation of the two power generating units of the Hidroituango power plant, it is planned to dismantle the Tacuí - Cuní camp, which was initially designed and dimensioned for the construction of the Ituango Hydroelectric Project. Once the construction stage is completed, the operation stage of the project begins and the dimensioning for the construction stage is much larger than that required for the operation stage. For this reason, it is estimated that dismantling will begin in 2027, which is the probable date of completion of construction and delivery to operation of the 8 generation units. The estimated cost for the dismantling of the camps was valued according to the areas that are not required for the operation of

the plant and according to the plan and dimensioning of the facilities. The balance of the provision at June 30, 2025 amounted to $20,041 (2024: $18,768).

- **Provision for environmental impact in the construction of infrastructure projects:** This arises as a legal obligation derived from the granting of the environmental license to compensate the loss of biodiversity during the construction phase, as well as compensation for the subtraction of reserve areas, impact of banned species and forest exploitation; obligations that are formalized through resolutions of the ANLA (Autoridad Nacional de Licencias Ambientales), CAR – Corporación Autónoma Regional and/or MADS – Ministerio de ambiente y Desarrollo sostenible. The execution of the project's biotic environmental compensations extend beyond the time in which the asset begins to operate technically, being necessary to implement the figure of the provision with the intention that such disbursements remain as a greater value of the construction in progress. The Group has committed to compensate the loss of biodiversity, subtraction and closures from 2016 to 2019 according to the resolutions: Res. 1313/2013 ANLA, Res. 519/2014 ANLA, Res LA. 0882/04/08/2014 ANLA, Res. 1166/2013 MADS, Res. 1852/2013 CAR, Res. 2135/2014 CAR, Resolution 1189/22/07/2104 MADS, Res. 1120907/17-03-2015 CORNARE, Res. 141011206/16-10-2014 CORANTIOQUIA, Res LA. EIA1-9872 21/04/2014 CVS, among others. The provision is recognized for the present value of the expected costs to settle the obligation using estimated cash flows. The main assumptions considered in the calculation of the provision are: estimated costs, CPI and TES fixed rate. The balance of the provision at June 30, 2025 amounted to $33,834 (2024: $33,295).

  Hidroituango environmental contingency: EPM includes provision for environmental contingency, established for the specific action plan for the recovery of the parts affected by the events of the plugging of the Cauca River deviation tunnel that Hidroituango power plant had on April 28, 2018; for the closing of floodgates in 2019 that decreased the flow of the river downstream of the project; and for the events that may arise due to the technical milestones, pending to be reached proper of the contingency, as well as of the same execution of the project. As of June 30, 2025, the provision amounted to $16,840 (2024: 21,744). During 2025 was adjusted by $931(2024: $700) for financial expenses and payments of $2,132 (2024: $3,890) have been made.

The specific action plan for recovery should consider three framework programs:

a. Recovery of affected bogs
b. Recovery of affected fish fauna
c. Restoration of aquatic habitats located in the affected area

These three programs correspond to the environmental component as a response to the identification of the impacts caused, as well as discretionary actions. Also included are social programs, economic activities, infrastructure, risk management, among others.

The different actions are planned to be carried out between the municipalities of Valdivia and Nechí; however, if the municipalities that are part of La Mojana are affected, they will also be the object of the intervention.

- **Environmental compensation and 1% mandatory investment:** Law 99 of 1993, established the mandatory nature of environmental licensing for the development of any activity that may produce serious deterioration to renewable natural resources or the environment, or introduce considerable or notorious modifications to the landscape and depending on the type of activity, the size and location of the project, and assigned the competencies in relation to environmental licensing to the National Authority of Environmental Licenses, the Regional Autonomous Corporations, or the metropolitan areas.

  Article 321 of Law 1955 of 2019, indicates that all holders of an environmental license who have pending investments as of May 25, 2019 may avail themselves of the percentage increase in the value of the forced investment liquidation base of not less than 1%, according to the year of commencement of activities authorized in the environmental license and defined the requirements and procedures to

update pending investments and avail themselves of new terms of execution subject to the approval of the ANLA.

As of March 31, 2025, for the EPM Group the obligations related to the use of water taken directly from natural sources in La Sierra, Porce II, Porce III and Hidroituango are contemplated. As of June 30, 2025, $53,279 (2024: $49,136) was recorded as a provision.

- **In the sanitation service in Colombia, for the disposal of solid waste**: In the subsidiary EMVARIAS and it is a land on which cells or vessels are built for the deposit of garbage, being necessary to restore it through a series of activities aimed at the closure, closure and post-closure of this. The obligation starts from the moment the sanitary landfill is in optimal conditions for the final disposal activity and continues until the environmental regulatory entity, by means of a resolution, decrees the termination of the closure, decommissioning and post-closure stage. This obligation is defined in the RAS 2000 (Drinking Water and Basic Sanitation Technical Regulations), which establishes the basic criteria and minimum environmental requirements that must be met by wastewater systems in order to mitigate and minimize the impacts of design, construction, start-up, operation, maintenance, dismantling, termination, and closure activities. As of June 30, 2025, payments of $19,646 (2024: $261) have been generated and the balance of the provision ended at $82,087 (2024: $58,484).

At EPM, with the start-up of the Hidroituango power plant, provisions were recognized for:

-Land management: Corresponds to obligations derived from the environmental licensing. Among the main activities contemplated to comply with this obligation and that must be developed are the construction of fences and boundary markers on land owned by the Project, located in the municipalities of Sabanalarga, Liborina, Valdivia, Ituango, Briceño, Buriticá, Santa Fe de Antioquia and Peque. The balance of the provision as of June 30, 2025 amounted to $16,656 (2024: 35,610).

-Environmental effects of the Hidroituango power plant: Since the entry into operation of the power generating units, one and two, of the Hidroituango Power Plant, in October 2022, the obligations for the use of natural vegetation cover found in the areas where different infrastructures were implemented for the project (reservoir, In this sense, according to its environmental license, the project must make forest compensation in a ratio of 1 to 1 in the intervened areas of tropical rainforest and 1 to 5 in the areas of tropical dry forest. In general, these compensation obligations are associated with the biotic environment PMA programs related to the management and conservation of vegetation cover, the subprogram for reestablishing forest cover, the subprogram for the management and protection of fish and fishery resources in the lower and middle Cauca River basins, and the execution of these activities also addresses the obligations associated with requests from the competent authorities (Corantioquia and Corpourabá) for the use of species with regional restrictions. The balance of the provision as of June 30, 2025, amounted to $150,065 (2024: 139,885).

contemplated in the project's environmental license, in general these monitors correspond to the follow-up that the project must carry out to the different physical, biotic, and socioeconomic variables that are addressed with the environmental management measures contemplated in the project's Environmental Management Plan (EMP), and their basic purpose is to evaluate over time the evolution of these variables in order to identify their behavior and response to the occurrence of the impacts caused by the development of the project and the application of the management measures contemplated in the EMP. The balance of the provision at June 31, 2025, amounted to$273,258 (2024: $250,666).

Mandatory social commitments: Obligations related to the execution of activities related to the agreements with the Nutabe de Orobajo indigenous community, improvement of living conditions, restitution of social or community infrastructure and compensation for loss of housing or economic activities of families and communities that were impacted by the construction and/or operation of the Ituango project. These obligations are contemplated in programs and projects of the EMP (social component), which include, among others, the program of integral restitution of living conditions, the project of restitution of community infrastructure, the attention to commitments associated to the

agreements with the Nutabe indigenous community and the other programs of management of the socioeconomic environment contemplated in the environmental license of the project. The balance of the provision at June 30, 2025 $378,717 (2024: $387,302).

Dismantling of the Jepírachi Wind Farm: The Jepírachi Wind Farm, located in La Guajira, generated electricity until October 9, 2023, when it was disconnected from the National Interconnected System (SIN) and the dismantling process began, as set forth in CREG Resolution 136 of 2020, published in the Official Gazette on July 15, 2020. The main assumptions considered in the calculation of the provision are: estimated costs, CPI, and fixed TS rate. Dismantling activities are expected to be completed in 2026. The balance of the provision as of June 30, 2025, amounted to COP $59,373 (2024: 79,663), during the period, payments totaling COP $1,691 (2024: $90) were recognized.

14.1.2 Litigation

This provision covers estimated probable losses related to labor, administrative, civil and tax (administrative and governmental) litigation arising from the operation of the Group's companies. The main assumptions considered in the calculation of the provision are: Average CPI to actual data in previous years and projected data in future years, discount rate calculated with reference to market yields of bonds issued by the National Government, estimated value to be paid, start date and estimated date of payment, for those lawsuits classified as probable. To date, there is no evidence of future events that could affect the calculation of the provision.

In the Group companies operating in Colombia, in order to reduce the uncertainty conditions that may arise with respect to the estimated date of payment and the estimated value payable of a lawsuit classified as probable, there are business rules based on statistical studies with which the average duration of the processes per action was obtained and also the application of the jurisprudence to the maximum ceilings that it defines for the value of non-pecuniary or immaterial claims when these exceed their amount, as described below:

Average duration of proceedings per action

Administrative and tax

Type of legal action or procedure	Average length (in years)
Abbreviated	4
petition for compliance	4
Group Action	6
Representative actions	4
conciliation (pre-trial)	2
Partie civile proceedings	4
Contractual (Breach of contract)	13
Survey and demarcation	5
Executive	5
Singular executive	3
Expropriation	4
Comprehensive reparation incident (criminal)	2
Imposition of easement	4
Nullification of administrative acts	5
Nullification and reestablishment of rights	10
Nullification and reestablishment of labour rights	11
Ordinary	7
Ordinary of Membership	5
Accusatorial Criminal (Law 906 of 2004)	4
Division's lawsuits	4
Protection of consumer rights	6
Police Grievances	3
Right to Reclaim	7
Direct compensation	12
Oral	5

Labor proceedings

Type of legal action or procedure	Average length (in years)
Labor solidarity	3.5
Pension	3.5
Extra Hours	3.5
Job Reinstatement	4
Salary Scale Equalization	3.5
Unfair Dismissal Compensation	3.5
Reassessment of Social Benefits	3.5
Compensation work accident	4
Refund of Health-Pension Contributions	4

Application of jurisprudence

Typology: The amounts of the claims for compensation for non-pecuniary damages shall be recorded according to the following typology:

- Moral prejudice.
- Damage to health (physiological or biological damage), resulting from bodily or psychophysical injury.

– Damage to relationship life.
– Damage to constitutional and conventional assets.

The amounts of other non-pecuniary claims not recognized by jurisprudence will not be recorded, unless it can be inferred from the claim that, despite being denominated otherwise, they correspond to one of the admitted typologies. Claims for non-pecuniary compensation for damage to property shall not be recorded either.

Quantification: The amount of non-pecuniary claims shall be recorded uniformly as follows, regardless of their typology:

Direct victim Compensation	100 Monthly Minimum Legal Wage Enforced (MMLWE)
Indirect victim compensation	50 Monthly Minimum Legal Wage Enforced (MMLWE)

- **For subsidiaries in Chile:** with respect to the probable date of payment of the lawsuits, the type of process, previous cases, and the progress of the procedural stages of each case are taken into consideration, which can be very specific and varied depending on the subject matter. In this regard, labor proceedings, being oral and having only two hearings, have a maximum duration of six months, except in specific cases where there are problems in the notification of the claim, or the hearings are suspended. In civil lawsuits, given that they are long processes of long knowledge and written processing, they can last at least two years, so the estimated time in the lawsuits currently being processed by the subsidiary Aguas de Antofagasta S.A.

  Quantification: to determine the amount of the judgments, in principle, the amount of the plaintiff's claim is considered, since jurisprudence cannot be applied in this sense, and the amount will vary depending on the Court and the cause of action. Additionally, in civil lawsuits, the amount of the compensation will depend on the court that dictates it, since in Chile there is no precedent system. What a civil judge cannot do, and even less the appellate and supreme court, is to award higher amounts to the claims.

- **For subsidiaries in Panama:** regarding the estimated payment date, each case is evaluated individually with external legal counsel, taking into consideration the average duration of similar processes.

  Quantification: The estimated amount to be paid in a lawsuit is determined based on the amount of the plaintiff's claim and an analysis of the specific condition that motivates the lawsuit in order to determine the recognition of a possible damage. For this purpose, we rely on the assessment of external legal advisors of each company and in certain cases with the support of insurance advisors in case an actuarial valuation is required.

- **For subsidiaries in El Salvador:** the estimated date of payment for administrative or judicial processes is estimated based on the average duration of the processing of similar processes, obtained from statistical data over the 20 years of operation of the subsidiaries.

  Quantification: El The estimated amount payable in litigation is determined based on the amount of the initial claim filed against the company.

The following are the recognized litigations:

Company	Third party	Claim	Value
EPM	Oscar Elias Arboleda Lopera	It includes 173 plaintiffs who worked for EADE; and, they state that in the dissolution and liquidation of said company there was an employer substitution with EPM, which obliges it to all labor debts.	55,965
	Various labors	237 processes with an average of $102 and an amount of less than $1,096.	23,777
	Municipality of Copacabana	Declare that EPM has partially breached the 8405949 contract and that it is responsible for the economic damages suffered by the Municipality of Copacabana, as the public	3,629

Company	Third party	Claim	Value
		lighting fee for the industrial and commercial sectors was not collected during the periods of 2007, 2008, 2009, 2010 and part of 2011; Which have been liquidated in the sum of $1,034,385,066 and that must be paid when the order that resolves the present lawsuit becomes enforceable.	
	Francisco Javier Muñoz Usman	The plaintiffs claim to have worked at Empresa Antioqueña de Energía S.A. E.S.P., which was liquidated. That the conciliation agreement signed be declared null and void due to defect in the consent and consequently order the reinstatement of the employment contract, the reinstatement, the payment of all the salaries and benefits not received, in the same way that the social security contributions be cancelled from the moment of dismissal and until the plaintiff is effectively reinstated.	2,354
	Moraine Olave De Larios	Relatives of a former Integral worker who died in Ituango, sue for full compensation for damages, for moral damages caused. Solidarity.	2,290
	TRAINCO S.A.	That the nullity of resolutions 161052 of 03/05/2001 be declared, issued by EPM, by means of which the contract 2101870 entered into between EPM and Trainco S.A. was unilaterally terminated, and 178702 of 06/07/2001.	1,462
	Humberto Hernando Gómez Franco	To declare EPM administratively and financially liable for the injuries suffered by Mr. HUMBERTO HENANDO GÓMEZ FRANCO, when he was electrocuted by high-voltage cables owned by the defendant entity, on 10/23/2013, at the La Playa farm owned by Mr. Antonio Lopera, located in the La Virgen sector, of the Vereda Hoyorrico, jurisdiction of the Municipality of Santa Rosa de Osos.	1,435
	Unión Temporal Energía Solar S.A. and Estructuras Arbi Ltda.	That it be declared that the offer submitted by the plaintiffs to tender No. ES-2043-GI called by EPM was legally suitable to be taken into account at the time of awarding the respective contract of tender No. ES-2043-GI.	1,430
	CORANTIOQUIA - Autonomous Regional Corporation of Central Antioquia	To declare the annulment of the Article of Resolution No. 130 TH – 1311 – 10495 dated November 12, 2013, "By which a claim regarding the Usage Fee is resolved", and the annulment of Resolution No. 130 TH – 1403 – 10723 dated March 27, 2014, "BY WHICH AN APPEAL IS RESOLVED", issued by the Regional Autonomous Corporation of the Center of Antioquia – CORANTIOQUIA. As a consequence of the annulment of the aforementioned administrative acts, and as a measure of reparation of rights, order CORANTIOQUIA to reimburse EPM for the excess amount paid in connection with the Surface Water Usage Fee, Decree 155 – 4742, Hydrological Unit: Magdalena – Cauca River, as charged through invoice TH – 2820 dated April 11, 2012, amounting to COP 822. Likewise, to refund to EPM the amounts collected as late payment interest, which total COP 60	1,382
	Albertina Brand Castro	BUSINESS UNIT between CARIBEMAR DE LA COSTA AND EPM – Damages due to employer negligence.	1,304
	Luis Bernando Mora Meneses	EAS Re-Entry	1,181
	Diego León Cuartas Muñoz	The plaintiff claims the retroactive payment of the salary corresponding to the position of Professional A – Business Operations.	1,096
	INCOLTES LTDA.	To declare that EMPRESAS PÚBLICAS DE MEDELLIN breached contract number 2/DJV - 1757/24, the purpose of which is the construction of networks, domestic networks and complementary aqueduct and sewerage works on the eastern bank of the Medellín river, group I, by declaring the contract null and void without any legal cause and without recognizing the economic imbalance of the contract suffered by the CONTRACTOR; and, that the following resolutions be declared null and void: 58517 of 10/07/1996, where the contract was declared null and void, 58745 of 15/10/1996; and resolution number 60218 of 03/12/1996 which confirms resolution 58517 of 707/10/1996, issued by THE COMPANIES.	866
	Manual record	Provision for the expropriation Caldas project	852
	Aburrá Valley Metropolitan Area	To declare the nullity of the Metropolitan Resolutions: No. S.A. 001085 of 2012/07/05 "For the collection of remuneration rate - Connected Sector"; and, the No S.A. 000189 of 2014/02/17 "That resolves an Appeal for Reconsideration" both issued by the Environmental Deputy Director of the Metropolitan Area of the Aburrá Valley; and, to declare that EPM E.S.P. are not obliged to pay the AREA a sum whose refund must be made in an indexed manner from the time of making the payment and until the date on which effective compliance with the judgment with which the controversy is put to an end is verified.	802
	David Gálvez Puerta	To declare EPM and the Municipality of Medellín administratively responsible for the events that occurred in the Municipality of Medellín on 03/08/2006, constituting the failure to provide the service by omission on the part of the aforementioned entities, which caused serious injuries to the young DAVID GALVEZ PUERTA and the total loss of the Auteco motorcycle, Spirit 60, model 2002, license plate LBB 15A, in which he was traveling. And, responsible for all past, present and future pecuniary and non-pecuniary damages suffered by the injured party and his family members, such as: parents, siblings, grandparents and aunt, caused by the event that is the subject of the lawsuit.	581
	Efrén De Jesús Castaño Yepes	Recognition of material damages in favor of EFREN DE JESUS CATAÑO YEPES. Payment of moral damages to EFRÉN DE JESÚS CASTAÑO YEPES/Payment of moral damages to José de Jesús Jaramillo Ciro/Payment of moral damages to the victim's grandson Kevin Alexander Jaramillo (Case 2014-00333, joined to this case 2013-00924).	386
	John Edisson Piedrahita Yepes	DECLARE EMPRESAS PÚBLICAS DE MEDELLÍN E.S.P. and INGEOMEGA S.A.S. administratively and jointly liable for the total damages caused to the plaintiffs by the accident that occurred on November 30, 2023, when Mr. JOHN EDISSON PIEDRAHÍTA YEPES was traveling by motorcycle on a public road in the city of Medellín, where the	353

Company	Third party	Claim	Value
		company INGEOMEGA S.A.S., as a contractor for EPM, was performing maintenance and repair work on electric power networks in an area that was not cordoned off or adequately signaled, and as a result, a rope left hanging from a pole at road level became entangled in the motorcycle and caused him to fall, resulting in injuries and a 26.5% loss of his work capacity.	
	Various Prosecutors	4 processes with an average of $67 and an amount of less than $802	267
	Javier Ovidio Zuluaga Ruiz	To sentence EMPRESAS PUBLICAS DE MEDELLIN to pay Mr. JAVIER OVIDIO ZULUAGA RUIZ the current and future material damages, for consequential damages, which are estimated at a minimum of $150, resulting from the valuation of the construction of the access road made by the defendant and the updating of said sum until the date of presentation of this lawsuit or according to what is proven within the process.	248
	Andrés Felipe Palmera Bedoya	To declare Empresas Públicas de Medellín E.S.P. administratively responsible for all the damages caused by the death of the minor Yirley Palmera Serna, and to order it to pay the father, the mother and the siblings for the moral damages, damages for the alteration of the conditions of existence plus the costs of the proceedings/To order the payment of moral damages in favor of Abernego Palmera Oviedo, Eber Kaleth Palmera Bravo, Yenny Palmera Bedoya, Miryam del Carmen Serna Torres, Andrés Felipe Palmera Bedoya, and Miriam Ofelia Torres Serna. All the plaintiffs are to be ordered to pay damages for the alteration of their conditions of existence.	227
	Andina de Construcciones Ltda.	That Empresas Públicas de Medellín be declared in breach of contract of its main payment obligation equivalent to $550. That the fulfillment of the payment obligation be ordered and that Empresas Públicas de Medellín be declared in default of its main payment obligation from October 5, 2022, and/or from the judicial counterclaim, and that default interest be ordered at the maximum rate allowed by the Superintendency of Finance of Colombia from the moment of default until the moment the obligation is paid to Andina de Construcciones y Asociados S. A.S.	191
	Yeferson Andrés Cruz Vélez	Declare CONSTRUINTEGRALES SAS, EPM, and the DISTRICT OF MEDELLÍN administratively responsible for the accident suffered by Yeferson Cruz Vélez; and that Seguros del Estado, in its capacity as guarantor, pay in favor of the plaintiffs the amounts for which it is ordered to pay. Order the following payments: For Yeferson Cruz, 50 Current Monthly Legal Minimum Wages (SMLMV, for the Spanish original) for moral damages and 30 SMLMV for damages to the relationship. For his parents, Ramiro Cruz and Luz Vélez, 20 SMLMV for moral damages and 20 SMLMV for damages to the relationship; and for his sisters, Deisy Cruz Vélez and Paulina Cruz Vélez, 15 SMLMV for moral damages and 15 SMLMV for damages to the relationship.	123
	Various administratives	5 processes with an average of $6 and an amount less than $120.	13
Total EPM			**102,214**
Aguas Nacionales	HHA Consortium	Damages, cost overruns, unlawful losses and other economic effects suffered by the Consortium as a result of the longer project deadline.	57,172
	Fray Noe Betancurt Taborda and others	Workers' compensation and reimbursement.	738
	Alberto Guerrero Castro and others	Re-settlement of salaries, benefits and social security and moratorium compensation.	514
	Margarita María Arcila López	Recognition of material damages due to the wastewater that entered his home as a result of the work carried out by EPM.	47
Total Aguas Nacionales		**58,471**	
CHEC	Salomón Galvis Giraldo and Others	Conventional retirement.	14,876
	Hernando de Jesús Ocampo Jiménez and Others	Reality contract / Pension share.	5,253
	Leidy Marcela Jimenez Jaramillo	Loss of profits.	2,848
	Deibi Bibiana Siagama Arce	Claim for moral and pecuniary damages due to an electrical accident that caused death.	2,788
	Héctor Giraldo Mesa and others	Employer's fault in work accident/ solidarity.	2,215
	Jose Anibal Acevedo, Julian Andres Galvez Henao, German Alberto Morales Florez, Juan Pablo Orozco and Others	Reinstatement of post, recalculation of social benefits and late payment penalties.	1,975
	Hernando Montoya Loaiza	Reparation and payment of moral and material damages.	836
	Luis Alberto Merchan Gómez	Compensation for consequential damages.	509
	Maria Eugenia Motato Gañan	That they be compensated for damages for the death by electrocution of their family member/ compensation for moral damages received.	434
	Nestor Hernández Morales and others	Pension substitution.	414
	Carlos Alberto Montoya Gonzalez and Others	Reliquidation/pension compatibility	284
	Pedro Nel Giraldo Patiño et al.	Permanent per diems - social security contributions.	252

Company	Third party	Claim	Value
	Frank Estivar Escudero Aristizábal and Others	Payment of severance and social benefits.	147
	Fernando Restrepo Cuartas	100% recognition of the 14th-month salary	41
	Colpensiones	Nullity of administrative act.	35
	Gloria Esperanza Cardona Cardona y otros	Partial energy exemption.	23
Total CHEC			**32,930**
Aguas de Antofagasta (ADASA)	Inversiones MIVVI SPA/Aguas Antofagasta S.A. and others	C-3471-2023, C-293/3676/4624/5031/5419-2024	21,726
	Latazi/Belfi et al.	T-359/710/747/749/879/898/899/922/947/1189/1753-2024	1,296
	Superintendencia de Servicios Sanitarios	Sanctioning file SISS - 2024	1,260
	Gonzalez and others / ADASA	O-1076-454-480-531-558-840-882-1102-1129-1197-1202-1216-1443-1762-1845/2024; O-1307-1440-1633-1814/2023;O-6-27-267-280-281/2025.	834
	Superintendencia de Servicios Sanitarios	Sanctioning file SISS - 2024	792
	FO-0202-551 al 555 y FO-0202-652/ Aguas de Antofagasta S.A.	1250 UTM/ 250 UTM	729
	Gonzalez Ayala/ ADASA and others	653-919-920/24-7	201
	Brito/ Sociedad de Transportes Vega e Hijos y Cía, and others	M-16-634-640/2024; M-18/2025	63
	Seremi de salud	Audit report 0019680	60
	General Directorate of Water	FO-0203-299 Audit of unauthorized construction work in riverbed	30
Total Aguas de Antofagasta S.A. (ADASA)		**26,991**	
CENS	Sara Franco Guerrero and others	Material damages / moral damages / damage to life in connection with	4,904
	Elsa Reyes de Buitrago and others	Indexation of the first pension payment, in their condition as pensioners and/or pension substitutes to all the plaintiffs and cancellation of interest at the maximum legal rate contemplated in Article 141 of Law 100 of 1993.	4,605
	Carlos Omar Rincón Carrillo and others	Recognition and payment of the transportation allowance deducted by the contractor, expenses incurred for the maintenance of work tools, social benefits, vacations and moratorium indemnities for the payment of the liquidation upon termination of the labor contract, in addition to the costs of the proceeding.	1,897
	Other labor lawsuits	Other labor proceedings (42) with an amount of less than $150.	1,568
	Jesús Efraín Ibarra Ochoa	Declare the pension compatibility between the retirement pension recognized by CENS and the old age pension recognized by the ISS pensions, now Colpensiones.	1,503
	Ermelina Pérez de Rivera and others	To declare that CENS has the obligation to continue paying the totality of the health contributions and to continue paying 12% of the pension allowance; as well as to reimburse the contributions that have not been paid since the date of the pension sharing, indexing them, plus moratory interest.	936
	Luis Alberto Peña Villamizar	Claim for compliance with the judgment issued in the ordinary labor proceeding 200-097.	822
	Luis Hector Rivero Rey	To declare the Company CENS S.A. E.S.P. liable for the damages caused to the plaintiffs due to the failure in the service that generated fire in the commercial premises and as a consequence to recognize moral damages, consequential damages for the loss of premiums, Good Will, loss of profits.	723
	Other tax proceedings	Other tax proceedings (5) with an amount of less than $250.	608
	Carmen Rosa Galvis Urbina	To declare CENS and Ingeniería y Servicios Unión Temporal non-contractually liable for the damages caused to the plaintiff as a result of the death of Freddy Díaz. Moral damages. Consolidated material damages and future damages.	595
	Richard Arcenio Rodríguez Camargo and other	That it be declared that the time that the plaintiffs served as SENA apprentices at CENS will be taken into account for all purposes from the date they started as permanent contract workers, in accordance with the provisions of the collective labor agreement, and that it be further declared that the company has failed to fully comply with the principles set out in said agreement and that the plaintiffs be recognized and paid all the corresponding labor debts.	497
	Cesar Augusto Labastidas Arias	Executive process following ordinary labor that aims to execute the judicial title - sentence	491
	José Herlin Velandia Rojas and others	Recognize the conventional benefits of articles 20, 21, 26, 36 in the same way as the workers who joined the company as workers before February 1, 2004, the moratorium compensation of article 99 of law 50 of 1990, costs, indexation and extra and ultra petita.	486
	Other administrative proceedings	Other administrative proceedings (2) with an amount of less than $250.	445
	Blanca Doris Pacheco Bayona and Others	Declare the defendants administratively and civilly jointly and severally liable and order them to pay subjective moral damages, compensation for pecuniary damages, as well as future loss of profits.	408

Company	Third party	Claim	Value
	Ministerio de Minas y Energía	The act that sets the Special CREG 2022 Contribution is declared null and void// Reassess the Special CREG 2022 Contribution, excluding from the taxable base the "operating expenses".	263
Total CENS			**20,751**
AFINIA	Orledys Paola Gamboa Flórez and others	Indemnification for Damages due to Employer Liability	2,286
	Oscar Puello Andraus and others	Reliquidation of benefits	1,458
	Darío Tordecilla Burgos and others	Compensation for death/personal injury	1,347
	Sabel Humberto Puerta Padilla et al.	Disability payments	650
	Martha Pareja Medina	Salary equalization	451
	Atenógenes Guerrero Muñoz et al.	Contract Reality	429
	David Torres Bello and others	Nullity of agreement 2003	377
	María Eugenia Hernández	Community Distributed Consumption, FOES	270
	Luis Ramón Delgado González and others	Action for reinstatement	233
	Carmen Inés Yanes Ortiz	Nullity of affiliation and transfer of pension funds	185
	Glayder Barrios Pontón	Payment for permanent union leave granted to union officials	167
	José del Carmen Baza Barrera	Compensation for damages / ATEP	127
	Francisco José Ayola Méndez and Others	Payment of retroactive severance payments/ contributions	56
	Alvaro Tapia Navarro	Easement compensation	53
	Jairo Rafael Osorio Alvarez	Conventional non-pensioned benefits	26
Total AFINIA			**8,115**
ESSA	Johana Andrea Granados Olarte and others	Request for payment of moral and material damages, injuries, loss of earnings/emergent damages.	2,209
	Alba Liliana Ochoa Hernández et al.	Declare ESSA administratively liable for the death of individuals and order it to pay moral and material damages.	2,122
	Nancy Pinzón Suárez and others	To order Electrificadora de Santander S.A. E.S.P. to pay compensation for the plaintiff's work accident.	1,461
	Maria Eugenia Cobos Ramirez	Claim for occupational disease, obligation to pay in favor of the plaintiffs the full and ordinary compensation for damages contemplated in Art. 216 of the CST.	355
	Luis Humberto Rangel Uribe	Statement of current labor relationship and seniority premium revalidation	41
	Gerardo Vargas Baron	Recognition of pension substitution/disability pension	25
	Payments made on current litigation	Payments made in 2023 and 2024 of the Litigations: 19019920-Maria Eugenia Cobos, 19002831-Laura Acevedo, 18005675 Alba Liliana Ocha Hernandez - 15007518 Jorge Eliseo Chaparro Murcia - 16014934 Gerardo Vargas Baron - 22000867 Janeth Johana Herrera Toro	(1,093)
Total ESSA			**5,120**
EMVARIAS	William Alexander Saldarriaga Benjumea	Recognition of moral prejudice	777
	Pedro Nel Rendón Morales and others	Request for conventional pension readjustment/ pension reinstatement/ pension replacement indemnity	594
	Alex Estibel Arango Aguiar et al.	Contract reality	551
	Valentina Grajales and others	Declaratory judgment	467
	Orfa Live Pino Urrego y otros	Direct repair	425
	Eliana de las M. Rojo Echavarría and others	Survivor's pension/funeral allowance	415
	Alexis de Jesús Botero Jiménez and others	Labor solidarity with JAC Pradera/ Corprodec	214
	Patricia Amparo Pajón López	Labor liability/ nullity and reestablishment of labor law/ employer's fault	94
Total EMVARIAS			**3,537**
ELEKTRA NORESTE S.A.	Alex Montenegro and others (Urbanización La Toscana)	Civil procedure - La Toscana residents	1,444
Total ELEKTRA NORESTE S.A.		**1,444**	
DELSUR	SIGET 117-E-2009	Claim for error in tariff classification	334
	Mayor's Office of San Salvador and others	Claims for municipal taxes for pole installation	25
	Mayor's Office of San Esteban Catarina	Claim Regarding Fee for Pole Usage and Structure Installation	25

Company	Third party	Claim	Value
	SIGET	Claim for reimbursement of compensation of technical indicators	15
Total DELSUR			**399**
Total Recognized Litigation			**259,972**

- Figures in millions of Colombian Pesos -

14.1.3 Contingent consideration - Business combinations

Corresponds to the contingent consideration related to the acquisition of the subsidiaries Espíritu Santo Energy S. de R.L. and Empresas Varias de Medellín S.A. E.S.P. – EMVARIAS, both acquired in 2013. The balance as June 30, 2025, amounted to $141,742 (2024: $145,129) and $16,139 (2024: $15,824), respectively, for a total provision in the Group of $ 157,881 (2024: $160,953).

Acquisition of Espiritu Santo is estimated date of occurrence of the milestones associated with the contingent payment, the associated probability of occurrence and additionally, the discount of the payment flows was considered by applying a discount rate (Libor rate) according to the risk of the liability. To date, there is no evidence of future events that could affect the calculation of the provision.

The main assumptions used on the future events of the contingent consideration related to the EMVARIAS acquisition are: litigation in progress against EMVARIAS at the date of the transaction, definition of the year of materialization of each of the litigations, definition of the value linked to each of the litigations, estimate of the future contingent disbursements linked to the litigations estimated for each year and discount rate (TES fixed rate) to discount the flows of future contingent disbursements. To date, there is no evidence of future events that could affect the calculation of the provision.

14.1.4 Other provisions

As June 30, 2025, the balance of other provisions is $1,799,716 (2024: $1,816,275), he Group's subsidiaries that mainly contribute to this item are:

EPM in Colombia - Provision for alternative dispute resolution mechanisms: Contains the pre-agreement between EPM and Sociedad Hidroeléctrica Ituango that establishes the commitments, within the framework of the ongoing negotiations, on the execution of the BOOMT contract, compliance with the milestones, remuneration, arbitration tribunal decision and other financial, technical and operational aspects related to Hidroituango for a provision of $1,059,507 (2024: $1,022,388).

EPM in Colombia: includes the following provisions:

a) for events focused on the quality of life of employees and their families, such as: employer's policy, multiplier points, Somos program, technical reserve and provision for high cost and catastrophic diseases

Employer's policy: Granted to EPM employees as an extra-legal benefit. An aggregate deductible was contracted from December 1, 2024, to November 30, 2025, for $6,800. The main assumptions considered in the calculation for each type of provision are: discount rate TES fixed rate, estimated value to be paid and estimated payment date. To date, no future events have been evidenced that may affect the calculation of the provision. As June 30, 2025, i tended with a balance of $6,338 (2024: 7,390).

Technical reserve: Associated to the Medical and Dental Service Unit of EPM and stipulated in Article 7 of Decree 2702 of 2014, which has the purpose of maintaining an adequate reserve to guarantee the payment of the provision of health services of the Social Security Health System. This reserve includes both the health services already known by the entity, as well as those occurred, but not yet known, which are part of the mandatory health plan and complementary plans, as well as disabilities due to general illness. The basis for calculating the reserve is that corresponding to all service authorizations issued and that on the cut-off date on which the reserve is to be calculated have not been collected, except for those that correspond to authorizations issued more than twelve months ago or those that after at least 4 months of having been issued, there is evidence that they have not been used. The balance of the allowance at June 30, 2025 is $28,956 (2024: $18,936).

High cost and catastrophic diseases: The basis for calculating this provision is that corresponding to the analysis of the entire population served of members and beneficiaries of the Adapted Health Entity (EAS) of

EPM, who suffer from any of the authorized pathologies. The balance of the provision as of June 30, 2025, was $19,329 (2024: $ 20,606).

For the other provisions described, the main assumptions considered in the measurement include: estimated life expectancy, estimated payment date, estimated payment amount, and the discount rate calculated with reference to market yields on government-issued bonds.

calculated with reference to market yields on government-issued bonds.

b) Provisions related to environmental sanctioning proceedings and penalties imposed by the competent authorities:

Capitalizable Easement: This corresponds to the recognition of a capitalizable legal proceeding, as it is associated with an asset whose dismantling cost must be capitalized as part of the construction in progress. As of June 30, 2025, was $14,389 (2024: $14,389) related to the easement imposition process for the 110 kV San Lorenzo – Calizas Second Transmission Circuit Project, located in the eastern region of the Antioquia department, within the municipalities of Cocorná, San Luis, San Francisco, and Sonsón.

ADASA Chile: Includes the provision related to the return of existing working capital at the end of the concession term under the Sanitation Concession Transfer Contract entered into between the Company and Econssa Chile S.A. As of June 30, 2025, $62,039 (2024: $59,719).

ENSA Panama: Includes the provision for customer compensation due to non-compliance with service quality standards, regulated by the National Authority of Public Services of Panama (ASEP). As of June 30, 2025, the provision balance was $24,842 (2024: $27,063).

DELSUR El Salvador: Includes provisions for regulatory customer compensations and for unserved energy (ENS), which represents financial compensation to customers through billing adjustments for interruptions in the electricity service. The provision balance as of June 30, 2025, was $25,896 (2024: $5,254).

TICSA Mexico: Includes provisions for contractual obligations, electricity expenses, and other costs related to water treatment plant construction projects. The provision balance as of June 30, 2025, was $6,328 (2024: $6,779).

COMEGS in Guatemala: Includes proceedings filed by the Superintendency of Tax Administration (SAT) related to the years 2005, 2007, 2008, 2009, and 2010, for omitted taxes. The provision balance as of June 30, 2025, is $24,686 (2024: $26,190).

AGUAS REGIONALES – Uraba – Colombia: Includes a provision for an environmental sanction issued by Corpourabá due to non-compliance with the Wastewater Management and Sanitation Plan (PSMV) approved by the municipality of Apartadó. The balance as of June 30, 2025, was $6,036 (2024: $6,036).

CENS – Norte de Santander – Colombia: Includes a provision for expected losses related to construction contracts. As of June 30, 2025, the balance was $30 (2024: $7).

c) Provisions related to the Hidroituango Hydroelectric Project:

Contingency for Affected Communities – Ituango: Represents compensation for individuals from Puerto Valdivia who were evacuated and sheltered, and who received indemnities for direct damages, loss of income, and moral damages. It also covers recovery support for families that suffered total or partial losses of housing and livelihoods as a result of the Ituango Hydroelectric Project. As of June 30, 2025, the provision balance was $47,113 (2024: $45,603).

Non-mandatory Environmental and Social Commitment Provision: This provision begins in December 2025 to support environmental and community improvements for populations affected by the construction and/or operation of the Ituango Project. It relates to activities that are not formally included in Environmental Management Plans (PMA) or Environmental Management Measures (MMA), but align with the Company's strategic goals, sustainability policy, and risk analysis. As of June 30, 2025, the provision balance was $28,753 (2024: $29,973)

Other Provisions:

El Salto – Amalfi Transmission Line: Includes the provision established in September 2024 for the partial lifting of restrictions on the removal of 95 arboreal specimens affected by vegetation clearance required for the installation, operation, and dismantling of the 110 kV El Salto – Amalfi transmission line, located within the municipalities of Amalfi, Gómez Plata, and Guadalupe. The balance as of June 30, 2025 $968 (2024: $927).

Maxeguros insurance technical reserves:

The technical reserves associated with insurance contract obligations for property damage, tort liability, infidelity and financial risks, directors and officers, errors and omissions, and cyber risk programs are detailed below:

The movement in insurance technical reserves is as follows:

June 30, 2025	Initial balance	Adjustments in technical reserves	Final balance
Loss reserves payable	129,782	(9,993)	119,789
Reserve for unreported incurred losses	236,508	(18,210)	218,298
Unearned premium reserve	132,234	(25,863)	106,371
Total	**498,524**	**(54,066)**	**444,458**

Amounts stated in millions of Colombian pesos

December 31, 2024	Initial balance	Adjustments in technical reserves	Final balance
Loss reserves payable	104,982	24,800	129,782
Reserve for unreported incurred losses	182,799	53,709	236,508
Unearned premium reserve	113,518	18,716	132,234
Total	**401,299**	**97,225**	**498,524**

Amounts stated in millions of Colombian pesos

14.1.5 Estimated payments

The estimate of the dates on which the Group considers that it will have to make payments related to the provisions included in the consolidated statement of financial position as of the cut-off date is as follows:

Estimated payments	Decommissioning or environmental restoration	Litigation	Business combination	Other provisions	Total
To One year	416,809	165,658	-	591,354	1,173,821
To Two-year	282,890	56,563	-	281,455	620,908
To Three years	197,712	18,832	972	264,850	482,366
To four or more years	187,894	41,381	156,909	-	386,184
Total	**1,085,305**	**282,434**	**157,881**	**1,137,659**	**2,663,279**

Amounts stated in millions of Colombian pesos

14.2 Liabilities, contingent assets

The composition of contingent liabilities and assets that are not recognized in the financial statements are as follows:

Type of contingency	Contingent liabilities	Contingent assets
Litigation	3,440,816	176,998
Guarantees	340,390	-
Total	**3,781,206**	**176,998**

Amounts stated in millions of Colombian pesos

The Group has litigation or proceedings that are currently pending before jurisdictional, administrative and arbitration bodies. The increase in the amount of contingent liabilities, with respect to the previous period, is mainly due to the change of probability from probable to possible of some group actions derived from the damages caused during the contingency of the Ituango project.

The main litigations pending resolution and judicial and extrajudicial disputes to which the Group is a party as of the cut-off date, as well as the controversies, are indicated below:

14.2.1 Contingent liabilities:

Company	Third	Claim	Amount
EPM	Various Administrative	698 processes under $2,690 with an average of $765.	585,940
	ISAGEN S.A. E.S.P.	EPM is ordered to indemnify ISAGEN for the damages it suffered as a consequence of the fire and the consequent unavailability of the Guatapé Power Plant.	410,032
	Ríos Vivos Movement	Declare Empresas Públicas de Medellín EPM E.S.P., Hidroituango S.A. E.S.P., and the other entities that correspond according to the procedure as RESPONSIBLE for the human and environmental rights violations committed against the communities and associations affected by the Hidroituango energy megaproject, for the impact on the community, peasant, and solidarity economies of the plaintiff communities that lost or saw their livelihoods affected by the damming of the Cauca River, and request the restitution of human, collective, and environmental rights; and, through an inter-administrative agreement, that land be acquired and handed over to the Ríos Vivos Movement for the creation of special mining zones, land that will be used exclusively for ancestral and artisanal gold panning managed by the Ríos Vivos Movement and its associates. The grant will be made, at a minimum, in ten (10) different sites, with an area of no less than 150 hectares. Rehabilitation of the river, its basin, species, and forests: an action plan shall be designed, together with the Ríos Vivos Movement, to allow for the recovery, in the short, medium, and long term, of the livelihoods and subsistence that have been impeded by the unconstitutional damming of the Cauca River.	399,035
	Maikol Arenales Chaves	Declare the defendants administratively liable, as the cause of the antijuridical damage for having destroyed the fishery resource of the Ciénagas de Montecristo complex, which is due to the construction of the IHP. Observation: by order of November 16, 2021 the adhesion to the group of 1,223 persons was accepted.	392,211
	ELECTRICARIBE - Electrificadora del Caribe S.A. E.S.P.	To declare that EPM breached the Acquisition Contract by failing to make the adjustment to the anticipated Compensatory Collection Payment in favor of ELECTRIFICADORA DEL CARIBE S.A. IN LIQUIDATION, as a consequence, is entitled to receive the difference between the Compensatory Payment per Collection on the Closing Date and the Final Compensatory Payment per Collection, which amounts to (COP$43,548). To declare that EPM, due to its non-compliance, is obliged to pay default interest between 09/11/2020 or the date determined by the Court and the date of effective payment of the capital sentences.	167,249
	Villa Esperanza Neighborhood	Immaterial damage in the amount of 100 SMLMV for each of the members of the group, that is, for one thousand two hundred and ninety-six (1296) persons, which in total is equivalent to one hundred and thirteen thousand seven hundred and sixty-three million pesos ($113,763). Material damage by way of consequential damage for the destruction of each one of the houses, calculated in an individual value per house of five million pesos ($5), which	152,369

Company	Third	Claim	Amount
		in total amounts to 377, for a total of one thousand eight hundred eighty-five million pesos ($1,885).	
	Municipality of Bello	To declare the nullity of Resolutions 2022- RESCRED-77 of November 24, 2022 and 2022 - RESCRED-1 of August 31, 2022 and 2022- RESCRED-100 of December 30, 2022, issued in the process of coercive collection promoted by EPM for the collection of the judgment issued by the Council of State, in the process with file number 05001233100020110134301 /That as a reestablishment of rights it be ordered that the payment order consisting in the refund of the amounts paid by the Municipality of Bello to EPM on the occasion of the payment agreement be declared conditioned to the result of the Extraordinary Review Appeal filed against the judgment with file number 05001233100020110134301.	74,838
	Aures Bajo S.A.S. E.S.P.	First main claim. To declare that EMPRESAS PUBLICAS DE MEDELLIN E.S.P. seriously and repeatedly breached the energy supply contract No. CT - 2015 - 000363, signed with AURES BAJO S.A.S. E.S.P., by not timely paying the full price of the energy supply for the months of September, October, November and December 2022 and January, February and March 2023. That AURES BAJO S.A.S. E.S.P. is entitled to declare the unilateral termination of the supply contract with effect from September 30, 2022. that the defendants, jointly and severally, be ordered to pay the totality of the damages caused as consequential damages and loss of profits, in a minimum amount of twenty thousand eight hundred ninety million eight hundred thirty-three thousand three hundred thirty-three pesos ($20,890).	59,890
	ELECTRICARIBE - Electrificadora del Caribe S.A. E.S.P.	Declare that the indemnity obligation assumed by Electricaribe as Seller has expired and that, during its term, no Loss was incurred by EPM, CaribeMar, or any Indemnifiable Party due to the UFINET claim. That EPM and CaribeMar did not exercise their “Best Efforts” to mitigate a potential loss; and to declare that EPM must reimburse Electricaribe the amounts withheld in connection with UFINET. That EPM has no right to the retained Guarantee Resources and that they must be released to the Business Fund. Order EMPRESAS PÚBLICAS DE MEDELLÍN E.S.P. to recognize and pay COP 38,760 as the amount it ordered to be withheld from the Guarantee Resources and which, therefore, was not received by ELECTRIFICADORA DEL CARIBE S.A. E.S.P. IN LIQUIDATION nor by any successor to its rights..	48,308
	Aura De Jesús Salazar Mazo	Collective right approximately 113 people each claiming $1 million pesos for Consolidated Lucro Cesante and $78 for Lucro Cesante Futuro, for destroying, interrupting and cutting the ancestral roads of the horseshoe that lead from the Alto Chiri trail in the municipality of Briceño to the Valle de Toledo township.	43,747
	Guzman Bayona E Hijos S EN C	To declare the Mining-Energy Planning Unit (UPME) and Empresas Públicas de Medellín ESP liable in tort, patrimonially and jointly and severally liable for the breach of contract in which they incurred by awarding and installing electric cable towers on a mining concession area without prior coordination and without any administrative act or judicial resolution to affect the acquired rights.	30,426
	Luis Fernando Anchico Indaburo	Declare EPM administratively liable, as the cause of the antijuridical damage by having destroyed the fishery resource of the Montecristo marsh complex, which is due to the construction of the IHP (Ituango Hydroelectric Project) and request the recognition and payment of a minimum wage for each family nucleus from February 2019 until the judgment is issued, this is called by the plaintiffs as consolidated loss of profits.	26,855
	Roger Alberto Gil Barragan	To recognize by way of compensation for each of the members of the group "ASOBAPEBEL", which are one hundred and ninety-three (193) for the anti-juridical damage caused, the moral and material damage and the violation of fundamental rights such as life with dignity, minimum vitality, decent housing, work, food security and for the destruction of their source of subsistence, the displacement of their territory and the anti-juridical psychic and physical transformation of their lives, work, food security and for the destruction of their source of subsistence, the displacement from their territory and the unlawful psychic and physical transformation of their lives, having as a title of imputation the exceptional risk due to the emergency that produced the damage in the Cauca River.	26,833
	Santiago Andrés Ortiz Mora	To declare EPM liable for the damage caused, the moral and material harm and the violation of fundamental rights, caused to the members of the "SAN ROQUE" group, for the destruction of their source of subsistence, the displacement of their territory and the psychic and physical transformation	21,390

Company	Third	Claim	Amount
		of their lives due to the affectation originated in the "Hidroituango" project in April 2018. The amount for each of the 161 members of the group is 100 SMMLV.	
	Obras Civiles E Inmobiliarias S.A - Oceisa	Declare that EPM's failure to comply with the main obligation to deliver studies and designs prevented OCEISA from executing the contract and that it is not contractually liable for those portions of the work that could not be executed by third parties due to events beyond the control of the parties that prevented the normal execution of the contract.	20,873
	Various Labor	163 processes under $1,480 with an average of $111.	18,018
	Javier Maure Rojas	Declare EPM administratively liable, as the cause of the antijuridical damage by having destroyed the fishery resource of the Montecristo marsh complex, which is due to the construction of the IHP (Ituango Hydroelectric Project); that a minimum wage be recognized and paid for each family nucleus from February 2019 until the judgment is rendered and the recognition of a future loss of earnings that goes from the time of the judgment until the probable period of life of each of the plaintiffs.	16,881
	Dayron Alberto Mejía Zapata	Material Damages: Loss of Profit: estimated at $569 million pesos, amount to be updated according to the evidence; Moral Damages: estimated at 100 s.m.m.m.l.v.; Damages to Health: estimated at 100 s.m.m.m.l.v.; and, Damages to Constitutional Property: estimated at 100 s.m.m.m.l.v., all of the above for each one of the plaintiffs, or in the absence thereof, the maximum granted by the jurisprudence for similar cases, for a total to date of 4,500 s.m.m.l.v.	16,297
	Rodrigo Antonio Muñoz Arenas	Declare the responsibility of the State for the deficiencies or omissions incurred by the defendants in not measuring the danger, threat and damage that would be caused by the indiscriminate felling of trees in the area of influence of the dam, to which the communities attribute the changes in the behavior of the river and the landslides in the area. To order the payment to the plaintiffs and the members of the affected group of the minimum subsistence allowance for the time the emergency lasted.	16,285
	Temporary Union Nueva Esperanza	Declare that EPM breached and unbalanced the contract CT-2013-000641 whose purpose was the execution of the construction and electromechanical assembly works of the transmission lines at 230KV Guavio - Nueva Esperanza and associated reconfigurations paraíso - Nueva Esperanza - Circo and paraíso - Nueva Esperanza - San Mateo.	13,764
	Gustavo Jimenez Perez	To declare EPM E.S.P. liable, for the antijuridical damage caused, the moral and material damage and the violation of fundamental rights caused to the 75 members of the "ASOMIBA" group; for the destruction of their source of subsistence, the displacement from their territory and to repair the damage; it is requested to pay to the members of the "ASOPEISLA" group, the immaterial and material damages caused since the beginning of the emergency originated in the "Hidroituango" project, as compensation for each of the members of the "ASOMIBA" group, it is set at One Hundred (100 SMLV).	10,730
	Darío De Jesús Pérez Piedrahíta	Declare the defendant liable for the violation of the fundamental and collective rights to life, health, family privacy, the enjoyment of a healthy environment, the existence of ecological balance and the rational management and use of natural resources, which led to the cause of the unlawful damage caused to the plaintiffs by the imposition of easements in compliance with an energy generation plan that has caused significant damage to the plaintiffs, both material and moral.	10,579
	Abraham De Jesus Barrientos	To declare responsible HIDROELECTRICA ITUANGO and EPM, for the damages caused; and, jointly and severally to IDEA, the MAYOR'S OFFICE OF MEDELLIN and the DEPARTMENT OF ANTIOQUIA. Loss of earnings: for the loss of income due to the displacement caused by the emergency, damage due to the impossibility of carrying out the ancestral economic activity of barequeo, from which the plaintiffs sustain themselves, calculated at 2 SMLV, for 27 months, equivalent to $50 million pesos per person; for the emotional effects, for each one, 100 SMLV, with an estimate of $87 for a total of $10,094.	10,391
	Martha Cecilia Arango Usme	Declare that EPM occupied the property or lot of land located in the urban area of Medellín called ASOMADERA owned by the plaintiff without having exhausted any legal process or mechanism against my principal; that is, by means of a de facto action, to install in this abusive manner electric power towers and power lines, leading to irreversible damages and affectations that must be repaired.	10,280

Company	Third	Claim	Amount
	Iván De Jesús Zapata Zapata	Declare the defendants administratively liable for all material and moral damages and damage to the relationship life caused as a consequence of the execution of an administrative operation that ended with the eviction of the plaintiffs and their family groups from Finca La Inmaculada, carried out on 2019/10/18. Condemn the defendants to pay the value of the land, buildings and belongings, as well as the agroforestry valuation of the property; the damages and affliction derived from the suffering caused by the eviction, the violation of human dignity, and seeing how their homes and crops were destroyed. Claims 100 SML for each of the plaintiffs.	9,671
	INMEL Engineering S.A.S.	To order EPM to compensate the BGA Line Consortium for the damages suffered, in proportion to its participation in the contractor consortium (80%), after the presentation of the offer, conclusion, execution and perfection of the contract CT 2016 001695, where unforeseen situations not attributable to the contractor arose that varied the conditions of execution and made its compliance more onerous for the contractor; and, that the contractor breached in that it refused to reestablish the financial or economic balance of the contract.	9,221
	Radian Colombia S.A.S.	Declare that between EPM and Radian Colombia SAS there existed the work agreement CT-2015-002500-A1 whose object was the: "Construction, replacement and maintenance of networks, connections and accessory works of the infrastructure of EPM's aqueduct networks". That EPM failed to comply with clause 1.4 Scope and location of the works, and its obligation to pay the additional administrative and locative resources required for the attention of the northern zone that was assigned to it after the aforementioned work agreement.	8,992
	Esilda Rosa Romero Aguas	They request that EPM be declared administratively liable as a consequence of the damages caused to the plaintiffs and that the amount of 80 SMLMV be recognized in the form of moral damages for each of the plaintiffs: 39 in total.	8,961
	Diógenes De Jesús Cossio	For environmental damage, the amount of 50 SMLMV for each of the 41 plaintiffs. It is classified as damage to constitutional and conventional goods, in the absence of a category as indicated by the plaintiff. For damage to the family or damage to the life of the relationship, 50 SLMV for each of the plaintiffs. For moral damages, the sum of 50 SMLMV for each of the plaintiffs. For consolidated and future loss of profits, the sum of $289,767 for Mr. FABIO ENRIQUE GOMEZ ATEHORTUA.	8,609
	VELPA SOLUCIONES INTEGRALES S.A.	That EPM be condemned for the amount of the damages suffered as Lucro Cesante and Emerging Damage, after having declared the suspension of the contract CT 2009 0220, and the eventual decision to have terminated the contract based on grounds such as a non-existent cause and for the amounts that VELPA SOLUCIONES INTEGRALES S. A. will no longer receive.A.., due to the impossibility of contracting with the State for a period of 5 years, based on the contracts entered into exclusively with the State during 2009 and its projection for the next 5-year period.	8,148
	International Bussines Group S.A.S.	The PLAINTIFF requests the declaration of liability of the defendants for the damages suffered due to the facts described and the condemnation to pay the material damages, in the sense of: consequential damages, consolidated loss of profits and future loss of profits.	6,544
	Zandor Capital S.A. Colombia	It requests the Nullity of administrative acts No. 0156SE-20170130033319 of March 14, 2017, 015ER-20170130045192 of April 8, 2017 and SSPD-20178300036125 of June 20, 2017 and as reinstatement of the right an initial claim of five thousand (5,000).	6,443
	AXEDE S.A.	Loss of profits for having affected its right to free competition, given the actions and omissions carried out by EMPRESAS PÚBLICAS DE MEDELLIN EPM and the company MVM INGENIERIA DE SOFTWARE.	6,322
	ELECTRICARIBE - Electrificadora del Caribe S.A. E.S.P.	To declare that the indemnity obligation of ELECTRIFICADORA DEL CARIBE S.A. E.S.P. EN LIQUIDACIÓN, as Seller under the Stock Acquisition Agreement has expired and that no Loss has materialized for EMPRESAS PÚBLICAS DE MEDELLÍN E.S.P., CARIBEMAR DE LA COSTA S.A.S. E.S.P. or for any Indemnifiable Party of the Purchaser that would give rise to the release of the Guaranty Resources in favor of EMPRESAS PÚBLICAS DE MEDELLÍN E.S.P. E.S.P., and that no Loss has materialized, nor for any Indemnifiable Party of the Purchaser that gives rise to the release of the Resources in Guarantee in favor of EMPRESAS PÚBLICAS DE MEDELLÍN E.S.P. The period during which the Resources in Guarantee were to remain deposited in the corresponding Subaccount of the Fiduciary has already expired.	6,280

Company	Third	Claim	Amount
	I.A. S.A. (Associated Engineers)	Declare the breach of contract CW 10084 of 2017 condemned the compensation of damages in the modality of consequential damages for the concepts of payroll between May 9 and 15, 2018, transportation, tools and equipment; to the compensation of damages for loss of profits for the availability of equipment and tools between May 10, 2018 and May 31, 2021; and, to the compensation of damages in the modality of loss of profits for the financial returns ceased to be received between May 10, 2018 and May 31, 2021.	5,913
	Inversiones Gallego Tobón SAS	Material damages derived from: construction of two synthetic courts, disassembly of the courts, assembly of the gymnasium; lease fee for 48 months; labor expenses, advertising and marketing expenses; payment of public services, stationery, supplies, cleaning supplies; purchase of equipment for the gymnasium; future loss of profits: $1,416; moral damages, for the 5 natural persons who are the parties to the contract: 500 SMLMV/Physiological damage, for the 5 natural persons: 500 SMLMV/Loss of opportunity, for the 5 natural persons: 500 SMLMV.	5,214
	Yovan Antonio Quintero Gómez	Declares EPM and/or THE COMPANIES ADMINISTRATIVELY AND CIVILLY LIABLE; directly for the material and moral damages in their different manifestations and indemnify my representatives as DRAG MINERS in their MAIN ACTIVITY in which they worked from 1995 to date, totaling 27 consecutive years. Indemnify everything that by right belongs to them and covers them by law and what is stipulated in the Manuals of Unit Values for the Payment of Compensation for Economic and Productive Activities; it must deliver and transfer to my representatives the compensation for housing, according to the MVU in the place where they decide.	5,059
	Coonatra Copa SAS bus depot	LOSS LUCRO. Estimated from the entry into operation of the logistics center (January 1, 2019), until September 30, 2019, in an estimated $280 million pesos per month. EMERGENT DAMAGE, for payment of salaries and social benefits of the personnel who have rendered permanent custody services of the property and its maintenance, from December 2018, until September 30, 2020, every time, since, as holder of the real right of ownership, in any case, it is responsible for the conservation and custody of the property.	4,737
	Albeiro De Jesús Valencia Pérez	The plaintiff requests the payment of social benefits and the moratorium penalty, from July 9, 2010, until the total amount owed by all the plaintiffs is paid, in order to obtain the payment of the judgment issued by the Eighth (08) Labor Court of Decongestion of the Circuit of Medellin in the labor lawsuit with file number 05001-31-05-005-2011-0135-00, in which EPM was not a party to the process.	4,607
	Licuas S.A.	Order EPM to recognize and pay to the contractor the retained monies, the nullity of the official notice 201901301521030257 of 2019 contractual act by which the unilateral termination of the contract CW20106 was declared due to non-compliance. Order EPM the economic reinstatement of the same and the recognition and payment of the cost overruns caused to LICUAS, due to the interruption of the project for reasons not attributable to the contractor.	4,587
	Hebratex S.A.S. Threads	Claims profit or benefit for: The five months of 2012, $474; for the twelve months of 2013, $1,271; for the six months of 2014, $1,170. For the paralysis during the 25 days it took to repair the engines and fix and deliver the machines $82 million pesos; for the repair of the machines, $2 million pesos; for the payment of payroll during the 25 days of paralysis of the company, $4; for the production materials that were damaged, $2; and, for payment of rent during the twenty-five days of paralysis of the company, $2.	4,569
	SMARTGROWTH S.A.S	To declare that EPM is liable for the antijuridical damage and the material damages caused to the plaintiffs by actions and omissions in the constitution of the non-formalized electric easement over the rural property "La Cascajera", located in Madrid, Cundinamarca; and, for the damages caused to the mining activity developed. To order EPM to remove the electric power wiring that crosses the property; and, to repair for the damage for $1,477 million pesos, which corresponds to the compensation for the occupied area and which is susceptible to the constitution of non-formalized easement since 2016.	4,498
	OPTIMA S.A.	That CORANTIOQUIA and EPM, are jointly and administratively liable for the totality of the damages, patrimonial and extra-patrimonial, caused to OPTIMA S.A. CONSTRUCCIÓN Y VIVIENDA Y PROMOTROA ESCODIA S.A., for the breach of the duty of care, prevention, protection, maintenance,	4,472

Company	Third	Claim	Amount
		recovery and other actions that guaranteed the balance and sustainable development of the environment in the basin of Las Brujas, Loma de las Brujas and Cuenca del Ayura in the Municipality of Envigado, as well as the lack of care, protection and surveillance of the assets in their charge.	
	Humberto De Jesús Jiménez Zapata	That the process be carried forward as a group action in accordance with Law 472 of 2008, against Hidroeléctrica Ituango S.A. ESP and EPM ITUANGO S.A. ESP, so that the living conditions of the plaintiffs, which were stable, are respected, and the values that are relative to each of the families and persons censused are given, declaring that EPM Hidroituango project did not pay in due form the values and indemnifications to each of the families and persons that were censused, in accordance with the manual of unit values.	4,470
	Aures Bajo S.A.S. E.S.P.	First main claim. To declare that EMPRESAS PUBLICAS DE MEDELLIN E.S.P. seriously and repeatedly breached the energy supply contract No. CT - 2015 - 000363, signed with AURES BAJO S.A.S. E.S.P., by not timely paying the full price of the energy supply for the months of September, October, November and December 2022 and January, February and March 2023. That AURES BAJO S.A.S. E.S.P. is entitled to declare the unilateral termination of the supply contract with effect from September 30, 2022. that the defendants, jointly and severally, be ordered to pay the totality of the damages caused as consequential damages and loss of profits, in a minimum amount of twenty thousand eight hundred ninety million eight hundred thirty-three thousand three hundred thirty-three pesos ($20,890).	4,382
	Gustavo Vélez Correa	Declare that EPM is administratively liable for the economic damages caused to the plaintiff in the fact that the plaintiff is the holder of a mining concession contract over the area that EPM required for the imposition of easement and expropriation, related to the Valle de San Nicolás project, in the jurisdiction of the municipality of El Retiro.	4,132
			4,129
	Carlos Augusto Jiménez Vargas	Declare that the defendants are jointly and severally liable for all damages suffered by the plaintiffs due to the sewage works of CENTRO PARRILLA.	3,967
	INCIVILES S.A.	Declare the nullity of Resolutions 0041 of January 21, 2005 and 00283 of April 21, 2005 of EPM where the risk of breach of contract No. 020113590 entered into between EPM and INCIVILES was declared.	3,922
			3,802
	Miguel De Jesús Gómez Ramírez	To declare EPM responsible for including the plaintiffs as persons affected by the Ituango Hydroelectric Project, as chorrero miners and to cancel the compensation to which they are entitled for loss of economic activity, granting them Type 3 compensation for population and indemnify the plaintiffs as chorrero miners for 28 years, and therefore, to pay them their improvements, crops, possession, road construction and maintenance, legal premiums, relocation, consequential damages, loss of profits and moral damages.	3,714
	Ingeniería Total Servicios Públicos S.A. E.S.P.	Declare that EPM breached Contract CT-2010-0499, whose purpose was the "Construction and replacement of water and sewage networks in the Moravia neighborhood of the municipality of Medellín and paving of the roads affected by these works.... ". That, as a consequence of said breach, the economic equilibrium of the Contract was broken and it is responsible for the reestablishment of said equilibrium.	3,687
	Darío Sepúlveda Hernández	The plaintiff requests coverage for the damages caused by the construction of the PH PORCE III, due to the abandonment of his ranch and his activity as a barequero in the area of LAS BRISAS and REMOLINO, due to the non-compliance of the agreements reached with EPM.	3,604
	KMA Construcciones S.A.S.	Declare the existence of agreement CT-2020-000701, its modality of adjustable unit prices, and that the activities of the agreement were not subject to a suspensive condition, except for the reconstruction of the pedestrian bridges. Declare that the clauses did not accurately identify the activities to be executed and that the completion of these activities was carried out through instructions from the oversight. The contractor seeks a declaration that it was not responsible for voluntarily defining the activities to be executed or their prioritization, that EPM was required to provide the necessary studies and designs, that the agreement did not require minimum personnel or equipment, and that it was not the contractor's responsibility to obtain property availability. That EPM did not define in a timely manner the activities to be carried out by the contractor, that the timing of the issuance of instructions prevented adequate planning, and that the Works Implementation Program was a reference instrument. It also seeks a	3,424

Company	Third	Claim	Amount
		declaration that during the execution, public order and weather circumstances occurred that prevented the execution of some interventions.	
	GRUPO PAPELERO S.A.S.	To declare Empresas Públicas de Medellín responsible for the damages caused to Grupo Papelero S.A.S., derived from the flooding due to the leakage caused by the rupture and explosion of the mother pipe located diagonally to the commercial establishment of Grupo Papelero S.A.S. Pipe that is part of the public network of the water and sewage service provided by Empresas Públicas de Medellín in the sector of Chagualo. This property was in the custody and administration of EPM, which has strict liability for the damages caused by it.	3,399
	TRANSMETANO S.A.	To declare that the discount rate applicable to the settlement of the Tariff of the Quarterly Capacities Firm Natural Gas Transportation Contract TM-EPM-CF-2023-001, executed between TRANSMETANO and EPM on November 30, 2023, is the 11.88% established in Resolution CREG 102 002 of 2023. Consequently, declare that EPM is obliged to pay TRANSMETANO the value of the Quarterly Capacity Firm Natural Gas Transportation Contract Tariff TM-EPM-CF-2023-001 settled with the discount rate of 11.88% established by Resolution CREG 102 002 of 2023. Consequently, declare that the glosses or objections formulated by EPM to the invoices submitted by TRANSMETANO, corresponding to the Natural Gas Transportation Service under the Quarterly Firm Natural Gas Transportation Contract TM-EPM-CF-2023-001, are unfounded.	3,265
	German Alcides Blanco Álvarez	Requests the recognition of 100 SMLMV on the occasion of the work disability diagnosed and firm, of 17.79%, causing a decrease in their work and physical activity, causing a detriment to the assets that will enter Mr. German Blanco Alvarez for the accident of 04/29/2011, where damages were caused to the plaintiffs.	3,253
	Consorcio Redes Cuencas	Declare that EPM was unjustly or unlawfully enriched with the execution of contract CT-2014-000377-A1, not perfected, reason for which it must indemnify the alleged impoverishment suffered by CORSORCIO REDES CUENCAS.	3,201
	María Isabel Lora López	That EPM be declared administratively liable for all the pecuniary and non-pecuniary damages caused to the plaintiffs due to the death of the minor MONICA ANDREA LORA LOPEZ and the injuries suffered by MARIA ISABEL LORA LOPEZ; due to the events that occurred on 02/02/2000 in the causes de oriente neighborhood of the municipality of Medellín.	3,191
	Rafael Segundo Herrera Ruiz	Declare that EPM and others are jointly and severally and administratively liable for the totality of the pecuniary and non-pecuniary damages caused to the plaintiffs as a result of the overflowing of the Cauca River that originated in the Ituango Hydroelectric Project.	3,182
	Horacio De Jesus Gomez Ramirez	Declare EPM responsible for including Messrs: Horacio and Miguel de Jesús Gómez Ramírez; María Carolina Sánchez de Gómez and Imelda Rodríguez Henao, as affected by the Hidroituango Project; as CHORRERO MINERS since 1994 and therefore, to cancel the indemnities to which they are entitled, for the payment of compensation for loss of economic activity and INDEMNIFY the progeny for 27 years; and to pay their improvements, crops, possession, construction and maintenance of the road; legal premiums, relocation, consequential damages, loss of profits and moral damages since 2018/05/26.	3,179
	Eurocerámica S.A.	It is intended that EPM recognize and pay the amount of THREE THOUSAND ONE HUNDRED THREE MILLION PESOS M/L ($3,103), allegedly incorrectly billed by EPM.	3,151
	Dennis Esther Sehuanes Angulo	Declare that the MUNICIPALITY OF MEDELLIN, the Government of Antioquia, EMPRESAS PUBLICAS DE MEDELLIN, the Municipality of Ituango and the Municipality of Taraza, are administratively responsible for the antijuridical damages caused to the plaintiffs, due to the immediate evacuation of their properties, leaving also their commercial activities due to the overflowing of the Cauca River, which has brought a great alteration to the constitutional and conventional rights of the plaintiffs.	3,079
	Mayor's Office of San José de Cúcuta	That the Municipality of Cúcuta be reimbursed for the property damage caused by EPM for the higher charge for energy consumption for public lighting in the city, as a consequence of the erroneous billing made by CENS for this service.	3,023
	Edwin David Yepes García	EPM and others are declared jointly and severally and administratively liable for all the pecuniary and non-pecuniary damages caused to the plaintiffs as	3,023

Company	Third	Claim	Amount
		a result of the overflowing of the Cauca River that originated in the Ituango Hydroelectric Project.	
	Yuneidy Mazo Gaviria	Declare EPM and others responsible for the damages caused by the overflow of the Cauca River that originated in the Hidroituango Project. Moral damages 100 SMLMV for each plaintiff. $12 for the affectation to constitutional goods, to the rights enshrined in the international conventions and treaties on human rights; and, to the other rights that the Judge finds proven. SUBSIDIARILY, the judge is requested that, if the compensation indicated is not decreed, alternatives such as a study kit and tools for recreation and sports are granted for a minimum of $5.	3,023
	Wilfran Enrique González Castro	The plaintiffs are declared jointly and severally and administratively liable for all the pecuniary and non-pecuniary damages caused to the plaintiffs as a result of the overflowing of the Cauca River that originated in the Ituango Hydroelectric Project.	3,009
	José Eduardo Suárez	To declare the summoned entities liable for the pecuniary and non-pecuniary damages caused to the plaintiffs, due to the overflowing of the Cauca River that originated in the Hidroituango Project. To order the defendants to pay 100 SML to each plaintiff for moral damages. Make the payment of 1 SML for each month that the red alert remained for the Municipality of Cáceres, between 2018/05/12 and 2019/07/26. If it is presented that the red alert was extended, they request to recognize the minimum salaries that the plaintiffs stop earning, from the date of the new facts, until the end of the alerts.	2,990
	RUBEN DARIO ESCOBAR VILLA	Declare that within the labor relationship the plaintiff performed work schedules in the modality of availability, without these times having been paid.	1,835
	SEBASTIAN GARZON LOPEZ	Requests reinstatement to EPM due to health condition and employer's fault for work accident.	1,507
	ALVARO DE JESUS CASTAÑO OTALVARO	Plaintiff requests: EMPRESAS PÚBLICAS DE MEDELLÍN ESP shall be ordered to readjust or re-settle the plaintiff's conventional unfair dismissal indemnity, taking into account for this purpose the true ends of the labor relationship and the true average salary earned by the plaintiff.	1,378
	Judith Martínez De Suárez	To declare the administrative liability of Empresas Públicas de Medellín, for the material and immaterial damages, present and future, caused to the plaintiffs as indicated in each case, due to the death of Mr. GENARO ABSALON SUAREZ RUIZ. To order Empresas Públicas de Medellín to repair the damage caused, to pay the plaintiffs or whoever legally represents their rights, the moral damages/Condemn Empresas Públicas de Medellín to pay each and every one of the claims indexed at a higher value at the time of the judgment/Condemn Empresas Públicas de Medellín to pay each and every one of the claims indexed at a higher value at the time of the judgment/Present loss of profits/Future loss of profits.	1,029
	Several Prosecutors	5 processes under $1,066 with an average of $141	689
	Ciudadela Comercial Unicentro Medellín PH	Declare the nullity of the administrative act issued by EPM with file 20190130037817 of 2019-02-27. Order the reestablishment of the plaintiff's rights by ceasing the collection of the electric energy tax contemplated by Law 142 of 1994, Law 143 of 1994 and Law 223 of 1995; and, to refund the amount paid for said concept from January 1, 2017 and until the date of the judicial notification that ends the process.	409
Total EPM			**2,800,116**
Aguas Nacionales s	HHA Consortium	Recognition of cost overruns related to damages, due to longer stay on site due to the presence of unpredictable physical conditions, claiming higher socio-environmental and financial costs.	399,320
	Dayron Alberto Mejía Zapata	Recognition of material and moral damages, compensation.	15,475
	María Ismenia Rozo Ruiz and others	Recognition of pecuniary compensation for damages incurred, encompassing material and moral harm, as well as the impairment of living conditions	861
	Alfonso López Vélez	Payment jointly and severally to the co-defendants Fibras Bitumen y Poliéster International Trading S.A.S., Consorcio Aguas de Aburrá HHA, Seguros Generales Suramericana S.A. and Aguas Nacionales EPM S.A. E.S.P, under the existence of the labor contract entered into between the legal representative of Fibras Bitumen y Poliéster Internacional Trading S.A.S. (F.B.P. S.A.S) AND Alfonso López Vélez from November 25, 2014 until December 15, 2018.	764

Company	Third	Claim	Amount
	Compañía Colombiana de Consultores S.A.S.	Emerging damage and loss of profits, indexed.	744
	José Ariel Palacio Duque	Solidarity, reinstatement of salaries, benefits and social security and indemnity for late payment	351
Total Aguas Nacionales			**417,515**
EMVARIAS	Alcides Martínez Díaz and others	Direct reparation / moral damages	27,162
	William Alberto Giraldo Ocampo	Reality contract	17,032
	Junta de Acción Comunal La Cejita	Loss of profit	16,875
	Jesus Gregorio Valencia Valencia	Change of status from public worker to official worker	1,279
	Aleyda Patricia Chaverra Sierra	Failure of service - repairing the damage caused	782
	Linda Johana Martínez H. and others	Recognition and payment of damages caused by the death of individuals.	402
	Ligia Stella Sierra, Jair Agudelo, Jose Edilberto Jaramillo and others	Salary adjustment and settlement of statutory employee benefits	294
	Nohelia Argaez, Luis Alfonso Núñez Ospina and others	Pension substitution, pension readjustment, survivor's pension	292
	Inversiones JUANFA S.A.S	Acknowledgement of labor contract with EMVARIAS	281
	Luis Fernando Gutiérrez Correa	Compensation for damages - work accident filed by Mr. Fernando Gutiérrez Correa, filed at 05001310500220170025300	266
	Claudia María Henao Cifuentes	Employer's fault	255
	Luz Dary Echavarría Rojas eand others	Labor liability for solidarity with COOMULTREVVV	120
	Nubia Estella Torres Amariles	Liability for solidarity with the U of A foundation.	53
	Electroservimos S.A.S.	Annulment of the settlement of the non-residential user assessment carried out in 2023	5
Total EMVARIAS			**65,098**
ESSA	San Gil illuminated SAS Third party ad-excludendum and others	It is requested to declare the existence of a Strategic Alliance contract between ESSA and the Temporary Union San Gil Iluminado.	21,001
	Maria Edith Chavarro Cruz and others	Material and non-material damages caused to the claimants	16,882
	Consortium Tres RS and others	Proceedings for amounts less than 500,000,000,000 in 2024	8,771
	HMV Ingenieros Ltda.	Declare that ESSA breached the contract by refraining from authorizing HMV to submit the invoicing plan according to the monthly progress of the works and order it to pay HMV the amount proven.	8,701
	Promotora Agrotropical Colombiana SAS	To declare the non-compliance of the commercial offer No. ON-013-2008, condemning ESSA to pay damages.	1,668
	José De La Cruz Carreño Acevedo	Declare the permanent occupation of private property by Electrificadora de Santander S.A. E.S.P., over 10 urban lots owned by Mr. José de la Cruz Carreño Acevedo since mid-September 2016.	1,121
	Martha Leonor Rodríguez Ochoa	Order the Nation, the Office of the Attorney General of the Nation, ESSA, and the Municipality of Málaga, jointly and severally, to pay the minor Deisy Susana Ballesteros Rodriguez for the material damages due to loss of earnings suffered as a result of serious injuries to her body and subsequent loss of labor capacity.	951
	Elkin Libardo Lizcano Tarazona	Declaratory: Requests reinstatement. Condemnatory: Payment of salaries and benefits from the termination of the contract until the date of reinstatement.	698

Company	Third	Claim	Amount
	Briceida Oviedo de Rodriguez	To declare ESSA's contractual civil liability for non-compliance with the obligations arising from the contractual relationship for the construction of material works and supply of electric energy to Mrs. Briceida Oviedo de Rodríguez.	691
Total ESSA			**60,484**
CHEC	María Marleny Montoya de García and others	Compensation for material and non-material damages, consequential damages	36,587
	María Nora Correa Zuluaga and others	Conventional retirement	15,208
	Francisco Javier Taborda	That CHEC be declared liable for an antijuridical damage and be ordered to pay compensation. Declare Mr. Julio Cesar Cardona responsible for not taking the security measures in the property.	1,086
	Samuel Antonio Orrego Sánchez	Annulment of Resolution No. SSPD 20248300974585	979
	Javier Ignacio Ramírez Múnera and others	A claim is made for payment of the fair market value of the land strip occupied by CHEC's infrastructure.	927
	Orlando Castaño García	Reinstatement for unfair dismissal	100
	Condominio Campestre El Jardín and others	Contractual noncompliance/partial energy exemption	76
Total CHEC			**54,963**
CENS	Mariana Bautista Ortiz and others	Moral damages, material damages, loss of profits	11,129
	Paht Constructions S.A.S.	Order the liquidation of Contract CT-2015-000070, where CENS S.A E.S.P, must readjust the contractual equity in favor of Paht Construcciones S.A.S., with the application of the theory of unforeseeability, as well as the amounts for the concept of complement of the payment of act No. 6 for works executed, recognized and not paid.	2,096
	Nubia Boada Dueñas	Continued payment of 12% of the pension allowance, reinstatement of the contributions deducted from the time of pension sharing, duly indexed and payment of moratorium interest in accordance with Article 141 of Law 100 of 1990, plus the costs of the proceeding.	2,048
	Other administrative proceedings, with an amount of less than $250 million	Other administrative proceedings (6) with an amount of less than $250 million.	570
	Other labor lawsuits for amounts less than $250 million	Other labor proceedings (13), with an amount of less than $250 million.	543
	Nury Leticia Rodríguez Benitez	To declare the non-existence of the residential sewage sewerage easement in charge of the alleged servient estate, in favor of the alleged dominant estate, called Palujan #1.	444
	Cable Guajira Ltda.	Declare CENS SA EPS and/or UNE EPM Telecomunicaciones S.A., liable for the contractual breach by not applying the rates and the formula for use, access and payment of the shared infrastructure provided in CRC Resolution No. 5283 of 2017 and incorporating them to the infrastructure lease agreements entered into with the plaintiff companies Cable Guajira Ltda, Cable Éxito S.A.S. and Cable Digital de Colombia S.A.S.	396
	Florez & Alvarez S.A.	Recognition of the balance that has not been paid to the plaintiff, as well as the penalty clause contemplated in the contract and the value of moral damages for breach of contract.	262
	Other civil lawsuits	Other tax proceedings (2) with an amount of less than $250 million	124
	Other civil lawsuits	Other civil proceedings (1) with an amount of less than $250 million.	72
Total CENS			**17,684**
EDEQ	Angela Eliana Jaramillo Ballén and others	Recognition and payment of damages caused by the death of private parties	5,770
	Danielly Arcila de Gil	Declare the defendants administratively, extracontractually, jointly and severally and patrimonially liable for the injuries suffered by the plaintiffs in different events.	3,919

Company	Third	Claim	Amount
	Catrina Espinosa García and others	Recognize and pay the material damages caused in favor of the family nucleus of Mr. Jesús David Rueda Espinosa due to the work accident suffered and his consequent death on March 20, 2022.	2,177
	Fabián Alexander Bedoya Machado and others	Lawsuit claims those injured by the fall from the Park of Life bridge occurred in 2018 during EDEQ's Christmas lighting.	624
	Campo Elía Buriticá Herrera	The plaintiff seeks a declaration of employer's fault in the work accident he suffered, payment to him and his family for material damages (future and consolidated loss of profits) and non-material damages (moral damages and damage to health).	620
	Luis Fernando Ceron Betancur and others	A claim has been filed against EDEQ for the damages suffered by the claimant and their family as a result of the electric shock incident that occurred on June 11, 2015.	473
	Nelson Forero Perez	To declare the termination of the labor contract without just cause and without authorization from the labor office, condemning the defendant to pay indemnification.	112
	Luis Arbel Ospinal Rebellón	Order the defendant to pay the plaintiff the wages left unearned from June 2023 to December 2024, without prejudice to those that continue to accrue, as well as social benefits and other payments that may be due.	95
	Juan de Dios Botero	Request for restitution of the part of the "Vista Hermosa" farm that was occupied with electrical networks.	17
Total EDEQ			**13,807**
Aguas Regionales	María Inés Osorio Montoya	To order the municipality of Apartadó and Aguas Regionales EPM, to pay material damages (current and future), moral damages and damage to health, due to the death of the young Cesar Augusto Jiménez Osorio, determined by the injuries suffered in the events that occurred on June 1, 2016 in the city of Apartadó.	2,961
	Elsa Rubiela Henao Pérez	To order the Municipality of Apartadó and Aguas Regionales EPM to pay the material and non-material damages caused by the failure in the service derived from the paving of 104th, 106th and 107th Streets in the Laureles neighborhood.	1,866
	Sara Cristina Ferreiro Morales	They request the readjustment of unpaid overtime salaries and the recognition of all salary emoluments accrued throughout their working life.	472
	Antonio Blanco Hernández	Between the plaintiff and the company Rodrigo Lenis SAS, on the date of the facts there was a contract for work or labor, the plaintiff has a loss of working capacity of 16.91% due to a work accident.	333
	Juan Carlos Lastra Serna	Declare the existence of an employment contract for an indefinite term	313
	Rosmery Velásquez Herrera	To order Aguas Regionales EPM S.A E.S.P. to return the property to the owners.	193
	Various administrative	Various administrative proceedings filed against Aguas Regionales EPM	59
	Corporación Autónoma Regional	o declare the annulment of the administrative acts issued by the Regional Autonomous Corporation of Central Antioquia – CORANTIOQUIA, related to Invoice HX00-7200, through which the defendant entity charged Aguas Regionales EPM S.A. E.S.P. for a retributive fee	2
Total Aguas Regionales			**6,199**
Aguas de Antofagasta (ADASA)	ROWE and others/ Aguas de Antofagasta S.A.	C-2311/ 2316 - 2022 Claim for indemnification of damages	1,248
	Salamanca/ ADASA and others	C-1280-2025/ C-5419-2024	896
	Bravo/ ADASA and others	C-2782/2023	454
	Ley/Paqarty and others	O-697/ 1244 2023; T-429 2024	157
	Inspection Report	2202E010172 Audit of psychological labor risks agency Tal Tal/ 017423 Seremi Health.	54
	Hidalgo with Asfalnor SPA	T-429-2024	23
Total Aguas de Antofagasta (ADASA)			**2,832**
ELEKTRA NORESTE S.A.	Alex Montenegro and others (Urbanización La Toscana)	Civil Process - La Toscana residents	1,201

Company	Third	Claim	Amount
	National Public Utilities Authority	Contentious-administrative proceeding involving the National Public Utilities Authority, through which ELEKTRA NORESTE, S.A. was sanctioned for violating item 9 of Article 150 of the Consolidated Text of Law 6 of February 3, 1997, and a fine was imposed along with other provisions.	243
Total ELEKTRA NORESTE S.A.			**1,444**
EPM Inversiones	DIAN - Dirección de Impuestos y Aduanas Nacionales (National Tax and Customs Directorate)	Declare the nullity of the administrative acts: Resolution No.112412020000026 of 2020 and Resolution No.900006 of 2021, issued by the DIAN; as well as the sanction Resolution number 2021011060000347 of September 23, 2021 File: 202082350100015897, also issued by the DIAN, notified to EPM Inversiones S.A. on September 29, 2021.	363
Total EPM Inversiones			**363**
Aguas de Malambo	Nelson Mercado Luna	Payment of invoice No. 0095 for alleged works carried out to attend to an emergency at 22nd Street and 22nd Street in the Municipality of Malambo.	248
	Emer Enrique Conrado Anguila	To declare liability for damages to property, health, other assets and/or rights conventionally and constitutionally protected and in general any other type of damages that may be proven, caused as a result of the failure in the provision of the service.	28
	Fabian Bacca Jimenez	Recognition of labor relationship acquired in 2015 and 2016, and consequently, the payment of vacations, bonuses, severance payments, bonus for signing the agreement and compensation for dismissal without just cause.	23
	Undetermined persons	Fraudulent connection prosecution 2022	12
Total Aguas de Malambo			**311**
Total contingent liabilities			**3,440,816**

- Figures in millions of Colombian Pesos -

14.2.2 Contingent liabilities Guarantees

Company	Third	Claim	Value
ELEKTRA NORESTE S.A.	Generating Companies	Performance bond to provide credit security and ensure fulfillment of obligations under power purchase agreements.	243,966
	Empresa de Transmisión Eléctrica S. A.	Bank guarantee to guarantee the payment of one month's billing of the Transmission System and letter of credit as guarantee of the payment of the costs of purchasing energy in the occasional market.	33,973
	National Public Services Authority	Bond to guarantee compliance with the obligations contracted in the Concession Contract.	61,045
	Regulatory Operator of El Salvador	Letter of credit as guarantee of the payment of the costs of purchasing energy in the occasional market.	1,406
Total ELEKTRA NORESTE S.A.			**340,390**
Total Contingent Liabilities Guarantees			**340,390**

Amounts stated in millions of Colombian pesos

With respect to the uncertainty of the estimated date of payment and the estimated amount payable, the same business rules apply to contingent liabilities as indicated in note 14.1.2.

In the Group, EPM also has as contingent liabilities, Environmental Sanction Proceedings, with the following information:

Third	Claim	Value
Área Metropolitana del Valle de Aburrá	Discharge of wastewater from the San Fernando WWTP failing to comply with the removal level of minimum 80% for the parameters BOD5_Biochemical Oxygen Demand_, TSS_Total Suspended Solids_, fats and oils established in Article 72, new user, of Decree 1594 of 1984. Metropolitan Resolution No. S.A. 000415 of April 28, 2014. Conclusion argument was presented.	It is not possible to know the penalty to be imposed.
Autoridad Nacional de Licencias Ambientales "ANLA".	Construction of mini power plant without authorization and use of ecological flow to generate energy without being authorized in environmental license (Porce III hydroelectric power plant) _Auto 4335 of December 17, 2013.	It is not possible to know the penalty to be imposed.
Autoridad Nacional de Licencias	Termosierra 1. For performing the air quality sampling reported in AQI 13, 14 and 15, without the periodicity established by the Industrial Air Quality Surveillance System, authorized in the environmental instrument corresponding to this project.	No charges have been filed, and it is not possible to know the penalty to be imposed

Third	Claim	Value
Ambientales "ANLA".	2. For performing environmental noise monitoring reported in ICA 13, 14 and 15, with an Environmental Laboratory not accredited by IDEAM. Auto 350 of February 5, 2018. SAN0142-00-2017.	
Autoridad Nacional de Licencias Ambientales "ANLA".	Use of explosives in the construction of the Nueva Esperanza tower. The environmental license granted by this resolution does not cover any type of work or activity different from those described in the Environmental Impact Study, the Environmental Management Plan and in this administrative act. Auto 02574 of June 27, 2017 ANLA_.	It is not possible to know the sanction to be imposed; the following were presented
Área Metropolitana del Valle de Aburrá	Discharge of domestic wastewater from the rupture of the sewage pipe that carries such water, over a pasture and then over the Doña María stream, property called Torremolino. Concluding arguments were presented on September 2, 2022.	It is not possible to know the penalty to be imposed; no charges have been filed.
Autoridad Nacional de Licencias Ambientales "ANLA".	To have carried out inadequate practices with respect to surface water sources in the area of influence of the project; to have collected water from the "El Roble", "Burundá", "Bolivia" and "Guacimal" streams, in flows higher than those granted and/or authorized for the development of the project; Failure to implement in each of the water bodies under concession, the infrastructure that would allow monitoring the remaining flows, in order to be presented in the environmental compliance reports; failure to carry out and deliver the monitoring of water quality and hydrobiological communities in the "Rio Cauca", under the conditions established in the environmental license. For not having carried out the reconformation and recovery of the riverbed of the "Rio San Andres" and its flood zone to its natural conditions, within the granted term; for having carried out the use of stone materials coming from the "Rio San Andres", without the updated environmental permits; for not having delivered the results of the sediment monitoring of the "Rio Cauca", in order to establish the baseline for comparison at the time of starting the operation phase of the project. Having exceeded the maximum permissible levels of PST (particulate matter) and atmospheric contaminants in the asphalt plant located in the "El Valle" Industrial Zone; for not having built the necessary facilities and infrastructure in the asphalt plant's chimney for monitoring emissions from stationary sources; for not complying with the management measures of the "Plan de Manejo y Disposición de Materiales y Zonas de Botadero" (Materials Management and Disposal Plan and Dump Areas); for disposing of vegetal material mixed with inert material inside the deposits and for not signaling the material disposal areas that remain active. All this in the area of influence of the project "construction, filling and operation of the Pescadero - Ituango Hydroelectric Project... (SAN0033-00-2019_Auto 2920 of 2015).	It is not possible to know the penalty to be imposed. Submission of discharges with the file number 2018041852-1-000 of April 10, 2018.
Directorate of Forests, Biodiversity, and Ecosystem Services of the Ministry of Environment and Sustainable Development	For intervening in 100 hectares containing forest species under a national ban without a prior Resolution authorizing its lifting, within the reservoir area of the Ituango Hydroelectric Project. (SAN027 (Minambiente)_Resolution 835 of 2017). Submission of the defense brief under file number E1-2017-032747, dated November 28, 2017—evidentiary period Order 273 of June 2018.	It is not possible to determine the sanction to be imposed. Closing arguments were submitted on June 9, 2021
Autoridad Nacional de Licencias Ambientales "ANLA".	Auto 00009 of January 8, 2021 the ANLA initiates the environmental sanctioning procedure for the contingency associated with the auxiliary detour system, to verify the following facts: 1. failure to report within the term provided by law (24 hours) the contingent event occurred on April 28, 2018. 2. To have continued with the construction of the SAD and its infrastructure, without having sufficient technical information related to the environmental characterization of the intervened area for the geology and geotechnical components. 3. For allegedly generating negative impacts to renewable natural resources. 4. Not having guaranteed for the first days of May 2018 and before the evacuation of dammed water from the Cauca River by the powerhouse of the project began, the	Without having formulated charges it is considered by the lawyer as possible. On December 30, 2021, the expert opinion of the expert (Poyry) was presented for the lifting of the preventive measure. By means of Order No. 4076 of June 7, 2023, notified on June 16,

Third	Claim	Value
	ecological flow of said source downstream of the dam site, to ensure the integrity of ecosystem services and environmental protection assets that are part of the water source. for the contingency associated with the Auxiliary Diversion System. *No charges have been filed; however, a request for the cessation of the sanctioning procedure was submitted through file No. 2018064395-1-000 of May 24, 2018 (SAN0097-00-2018_Auto 02021 of 2018).	2023, the ANLA ordered a series of administrative proceedings in the course of the environmental sanction procedure. To date, no charges have been filed
Autoridad Nacional de Licencias Ambientales ANLA"	HYDROELÉCTRICA ITUANGO S.A. E.S.P. - HIDROITUANGO S.A. E.S.P. *Initiation of sanction procedure for not guaranteeing downstream of the dam of the project "Construction and operation of the Pescadero - Ituango hydroelectric project" the ecological flow to ensure the integrity of the ecosystemic services and the environmental protection assets that are part of the water source "Cauca River". By means of Auto 4915 of June 29, 2022, charges were formulated. A written statement was presented on August 5, 2022. Auto N° 8016 of September 29, 2023 - ANLA opens the evidentiary period and orders the practice of evidence requested by the Company and those considered by it. *(SAN0001-2019_Auto 0060 of 2019/01/21).	By Order No. 4915 dated June 29, 2022, charges were filed. A written response to the charges was submitted on August 5, 2022. Order No. 8016 dated September 29, 2023 - ANLA opened the evidentiary stage and ordered the production of evidence requested by the Company as well as that deemed necessary by the Authority."
Autoridad Nacional de Licencias Ambientales "ANLA".	HIDROELÉCTRICA ITUANGO S.A. E.S.P. - HIDROITUANGO S.A. E.S.P. 1. Dumping on intermittent dry riverbed coordinates X=1157241 and Y=1281506. 2. Discharge into the rainwater channel from the mixer washing system located in the industrial zone of the main works. ANLA opened a sanctioning file, but it has not been formally initiated. Through Resolution N° 1222 of December 03, 2013 the ANLA imposed a preventive measure of suspension of the discharge. Through Resolution N° 1363 of October 31, 2017, the ANLA lifted the preventive measure in mention. Auto 1282 of March 22, 2019 opened an environmental sanctioning file. Auto 03429 of April 24, 2020, ANLA Initiates Environmental Sanctioning Proceeding. Order No. 1821 of March 21, 2023, ANLA formulates a Statement of Objections. With Vital file No. 3500081101479823041 of April 14, 2023, ANLA submits a written statement of objections. Official letter N° 20231420526581 of October 20, 2023 by means of which ANLA summons to witness proceedings. On October 26, the testimonial evidence was taken. License file LAM2233 to be included in file SAN0031-2019.	Without charges having been filed, it is considered by counsel as possible
Autoridad Nacional de Acuicultura y Pesca_"AUNAP"	HIDROELÉCTRICA ITUANGO S.A. E.S.P. - HIDROITUANGO S.A. E.S.P. *Preliminary inquiry initiated for damages to fishing activity during the closure of the powerhouse gates. *No charges have been filed (no file AUNAP_Auto 002 of February 14, 2019).	Without charges having been filed, it is considered by counsel as possible.
Autoridad Nacional de Licencias Ambientales "ANLA".	HIDROELÉCTRICA ITUANGO S.A. E.S.P. - HIDROITUANGO S.A. E.S.P. Repeated breach of obligations imposed. ANLA formulated charges by means of Order No. 8082 of October 03, 2023. By means of a written statement with file number VITAL No. 3500081101479823141 of October 30, 2023, a written statement of defense was submitted. The sanction procedure is in process Auto 11359 of December 19, 2019.	Situation not resolved. No charges have been filed to date.

Third	Claim	Value
	SAN0284-00-2018 _December 19, 2019_.	
Autoridad Nacional de Licencias Ambientales "ANLA".	HIDROELÉCTRICA ITUANGO S.A. E.S.P. - HIDROITUANGO S.A. E.S.P. Non-compliance with contingency obligations: - Failure to permanently carry out adequate management of non-domestic wastewater and seepage on the left margin of Gallery 380 MI. - Failure to submit the hydrogeological model of the right margin of the project. - Failure to submit cartographic information related to water quality and hydrobiological monitoring that should have been carried out at different points downstream of the project's dam site. - Failure to submit the results of the monitoring of offensive odors, water quality and physicochemical quality of the sludge during the pumping activity of the powerhouse. Order No. 2423 of March 30, 2020, which initiates environmental sanctioning proceedings. SAN003030-00-2020_ March 30, 2020_ To date no charges have been filed.	The sanctioning procedure is currently in progress. Charges were filed by means of Order No. 9812 dated November 18, 2021, and a written defense was submitted on December 13, 2021. Through filing VITAL No. 3500081101479823014, an appeal for reconsideration was submitted against Order No. 00101 of 2023, which denied the request for the admission of evidence. Order No. 3541 dated May 19, 2023, whereby ANLA upholds Order No. 00101 of January 11, 2023, which denied the request for the admission of evidence. Official Letter No. 20236600141911 dated June 9, 2023, through which ANLA responds to an authorization submitted by the company Hidroeléctrica Ituango S.A. E.S.P. for electronic notification of Order No. 3541 of May 19, 2023, wherein the entity denies the appeal for reconsideration filed against Order No. 00101 of January 11, 2023 (which denied testimonial evidence), thereby making the decision final. The sanctioning procedure remains ongoing
Autoridad Nacional de Licencias Ambientales "ANLA".	HIDROELÉCTRICA ITUANGO S.A. E.S.P. - HIDROITUANGO S.A. E.S.P. Repeated failure to comply with the obligations imposed in the context of the contingency. Initiation of the environmental sanction procedure by means of Order No. 06576 of July 13, 2020. The ANLA issued a statement of objections by means of Order No. 7190 of September 6, 2023. On September 29, 2023, the ANLA filed a written statement with the file VITAL VITAL	Unresolved situation. As of today, no charges have been filed

Third	Claim	Value
	No. 3500081101479823123 SAN1285-00-2019 _ July 13, 2020_.	
Autoridad Nacional de Licencias Ambientales "ANLA".	HIDROELÉCTRICA ITUANGO S.A. E.S.P. - HIDROITUANGO S.A. E.S.P. _ To carry out air quality and odor monitoring without complying with the protocols established by the Ministerio de Medio Ambiente y Desarrollo Sostenible. Perform analysis of samples for air quality and odor sampling by laboratories not accredited by IDEAM. Initiation of the environmental sanction procedure by means of Order No. 07774 of August 14, 2010. Charges were formulated by means of Auto 9931 of November 22, 2021, and the charges were presented on December 13, 2021. By means of VITAL No. 3500081101479823015 an appeal for reconsideration was filed against Order No. 00104 of 2023 by which ANLA denied the evidence. Order N°3418 of May 15, 2023, by which the ANLA resolves the appeal for reconsideration filed against the second article of Order N°00104 of January 11, 2023, confirming it in its entirety. SAN1258-00-2019 _ August 14, 2020_ To date no charges have been filed.	Unresolved situation. As of today, no charges have been filed
Autoridad Nacional de Licencias Ambientales "ANLA".	HIDROELÉCTRICA ITUANGO S.A. E.S.P. - HIDROITUANGO S.A. E.S.P. _ Discharges and water catchments in unauthorized points overflow of catchment flow with respect to the authorized flow lack of monitoring in specific periods overflow of discharge with respect to the authorized flow. Initiation of the environmental sanctioning procedure by means of Order No. 4173 of June 2, 2022. By means of Resolution N°00617 of March 29, 2023, the ANLA imposed a preventive measure consisting of the suspension of domestic wastewater discharges that are discharged into the water sources "Río San Andres" and "Quebrada Tacuí", coming from the domestic wastewater treatment systems of the Tacuí Cuní Camp, "TACUÍ CASINO PORTERIA". SAN0067-00-2022 _ June 2, 2022_ To date no charges have been filed	Without charges having been filed.
Autoridad Nacional de Licencias Ambientales "ANLA".	HIDROELÉCTRICA ITUANGO S.A. E.S.P. - HIDROITUANGO S.A. E.S.P. _ 1. 1. Failure to implement measures to control erosion and degradation of the conditions of the slopes and the upper and lower slope in the area called "La Honda", between the abscissae of Km 17+800 - Km 18+221 - Bridge 32 on the La Honda stream of the Puerto Valdivia - Presa road. 2. Having carried out the occupation of the "Quebrada Tacuí" water body, without having previously obtained the modification of the Environmental License granted for the development of the project (Res. No. 0155 of 2009). Auto N°5345 of July 17, 2023 by which ANLA initiates environmental sanctioning proceedings. SAN0076-00-2023 _ July 17, 2023_	To date no charges have been filed. Without charges having been filed, it is considered by counsel as possible.
Autoridad Nacional de Licencias Ambientales "ANLA".	Hidroeléctrica Ituango S.A. E.S.P. – HIDROITUANGO S.A. E.S.P. Failure to submit, within the established timeframe, the required information related to the environmental economic valuation component of the project, in connection with the impacts caused by the gate closure maneuver of Adduction Tunnels 1 and 2 of the Powerhouse. SAN0023-00-2023 _ Order No. 2460 dated April 5, 2024	
Autoridad Nacional de Licencias Ambientales "ANLA"	Hidroeléctrica Ituango S.A. E.S.P. – HIDROITUANGO S.A. E.S.P. 1. Failure to perform monitoring of wastewater generated during the execution of activities associated with the "Pescadero-Ituango Hydroelectric Construction and Operation" project in December 2021 and January 2022. 2. For having conducted two (2) simultaneous discharges of domestic wastewater from the Tacuí Cuní Camp. 3. For collecting water resources from bodies of water other than those authorized in the Environmental License and its amendments, or those reported for addressing the	ANLA Official Letter No. 20246600212221 dated March 26, 2024, summoning notification of Order No. 001672 dated March 22, 2024.

Third	Claim	Value
	contingency caused by torrential flooding in the Tacuí stream. 4. For occupying the Tacuí stream channel in the section between coordinates X:4703496.751-Y:2339752.285 and X:4703540.445-Y: 2339912.771, national origin datum, without having obtained the watercourse occupation permit granted in the Environmental License or its amendments. 5. Failure to submit documentary evidence of the implementation of improvement plans for the second half of 2021 in the wastewater treatment systems of the Tacuí Cuní Camp. 6. Failure to submit the results and respective analyses of monitoring conducted on the existing treatment systems in all active project camps, regarding fecal coliforms, total coliforms, temperature, dissolved oxygen, and flow, during the period from April to December 2011. 7. Failure to submit adjustments to the PMA-BIO-01-02 Management Program—Subprogram for the Management and Protection of Fishery Resources in the Middle and Lower Basins of the Cauca River, concerning alternative projects and habitat optimization. 8. Failure to submit evidence related to the implementation of a geotechnical monitoring system, the reporting of results, and monthly analysis of the data obtained from the installed instrumentation, and the specification of the definitive measures adopted and/or to be adopted to manage mass removal events identified in the areas corresponding to the road slopes at Km 0+900 (VSMIz), Bridge 57 (VPVP), and Km 0+550 (VSAC). Likewise, failure to submit evidence related to the specification of the definitive measures adopted and/or to be adopted to manage the mass removal event identified at the Villa Luz heliport. SAN0083-00-2024 _ Order No. 001672 of March 22, 2024	Order No. 001672 dated March 22, 2024, notified on April 5, 2024, by which the environmental sanctioning procedure is initiated
Autoridad Nacional de Licencias Ambientales "ANLA"	Hidroeléctrica Ituango S.A. E.S.P. - HIDROITUANGO S.A. E.S.P. 1. Failure to implement a system to monitor and quantify the total flow filtering through the dam body. 2. Failure to implement measures to ensure that the flows discharged from the spillway are at least equal to the flows recorded at the Olaya Station at the reservoir inlet. 3. Failure to implement the activities related to the stabilization measures for the portals of the old diversion tunnels. 4. Failure to submit evidence of compliance with the activities carried out under the schedule (Rad. No. 2021187185-1-000 of September 2, 2021—VITAL No. 3500081101479821167) submitted for the construction of the Palestina, Turcó, and Simón Bolívar bridges. SAN0084-00-2024 _ Order No. 001677 of March 22, 2024	ANLA Order No. 001677 dated March 22, 2024, notified on April 4, 2024, by which ANLA initiates the environmental sanctioning procedure. The procedure is currently in progress
Autoridad Nacional de Licencias Ambientales "ANLA"	Hidroeléctrica Ituango S.A. E.S.P. - HIDROITUANGO S.A. E.S.P. 1. Failure to submit the updated zoning of mass movement threats in the area surrounding the reservoir, both with and without the potential to cause overtopping of the dam, which must be prepared using nationally and/or internationally recognized methodologies. 2. Failure to carry out the bathymetric surveys scheduled for November 2022, February, May, and August 2023 at each of the points identified in the inventory of mass removal processes in the reservoir. 3. Failure to submit the report containing the maximum values and/or percentages of variation (positive and negative) in daily discharge flows, which the project must ensure until the contingency is resolved. 4. Failure to submit the geochemical analysis clarifying the reactivity of the reservoir water with the concrete used in the project structures. 5. Failure to submit the results and/or reports of the water quality analyses conducted under the Plan for the Recovery of the Original Conditions of the River in the discharge area of the Ituango Hydroelectric Project, performed in February, August, September, and October 2022. 6. Failure to submit, for the period from November 30, 2022, to February 16, 2023, the report on the management and disposal of floating material in the reservoir, including: a) Status of the storage areas used and the volume of stored and collected floating material from the Cauca River.	"Order No. 002774 dated April 30, 2024, by which ANLA initiates an environmental sanctioning investigation

Third	Claim	Value
	b) Area and percentage of floating material coverage relative to the total reservoir. c) Management of barriers, locations, and breaches. d) Biweekly inspections. 7. Failure to submit, for the period from November 30, 2022, to February 16, 2023, the report on the activities carried out for the follow-up and monitoring of the mitigation and control of risks associated with temporary stockpiles. SAN0088-00-2024 _ Order No. 002774 of April 30, 2024	
Autoridad Nacional de Licencias Ambientales "ANLA"	Hidroeléctrica Ituango S.A. E.S.P. - HIDROITUANGO S.A. E.S.P. 1. Failure to submit, within the established deadline, the following requirements related to the economic environmental assessment: - Recalculate the valuation of the negative impact related to landscape alteration. - Recalculate the cost-benefit flow and the sensitivity analysis, in accordance with the preceding requirements and the temporality of each impact. Additionally, support the estimates with coded and unprotected spreadsheets. 2. Failure to submit, within the established deadline, the following requirements related to the economic environmental assessment: - Recalculate the cost-benefit flow and the sensitivity analysis, in accordance with the preceding requirements and the temporality of each impact. Additionally, support the estimates with coded and unprotected spreadsheets. SAN0160-00-2024 _ Order No. 005864 of July 26, 2024	Initiation Order No. 005864 dated July 26, 2024. The procedure is currently in progress
Autoridad Nacional de Licencias Ambientales "ANLA"	Hidroeléctrica Ituango S.A. E.S.P. - HIDROITUANGO S.A. E.S.P. 1. Failure to submit the adjustment to the 1% Investment Plan in accordance with the certifications prepared pursuant to subsection b, first paragraph of Article 321 of Law 1955 of 2019. 2. Failure to submit the report indicating the quantities and values actually executed, attaching the technical and financial supporting documentation, within the framework of the execution of the investment line "Acquisition of land and/or improvements in moorland areas, cloud forests, and areas of influence of aquifer headwaters and recharge zones, river confluences, and riparian buffer zones" approved under Article Twelve of Resolution No. 155 of January 30, 2009. 155 dated January 30, 2009. 3. Failure to report the base amount for calculating the mandatory investment of no less than 1% in COP for the years 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, and 2022, pursuant to paragraph one of Article 321 of Law 1955 of May 25, 2019. SAN0353-00-2024 _ Order No. 11715 of December 27, 2024	Order No. 11715 dated December 27, 2024, by which the environmental sanctioning procedure was initiated. The sanctioning procedure is currently in progress
Autoridad Nacional de Licencias Ambientales "ANLA"	Hidroeléctrica Ituango S.A. E.S.P. - HIDROITUANGO S.A. E.S.P. 1. Failure to submit seven (7) partial contingency response reports associated with VITAL 4100081101479822004 dated September 13, 2023, regarding the torrential flood in the Tacuí stream, reported by Hidroeléctrica Ituango S.A. E.S.P. - HIDROITUANGO S.A. E.S.P., under the "Pescadero Ituango Hydroelectric Project." 2. Failure to submit the soil stability analysis for Borrow Area No. 4—El Palmar. 3. Failure to submit documentary evidence related to environmental obligations and/or measures for deposits and areas currently undergoing closure and abandonment. 4. Untimely submission of the initial contingency report with VITAL No. 4100081101479823007 dated July 24, 2023, regarding the torrential flood in the Tacuí stream, reported by Hidroeléctrica Ituango S.A. E.S.P. - HIDROITUANGO S.A. E.S.P., under the "Pescadero Ituango Hydroelectric Project." 5. Failure to submit six (6) partial contingency response reports for the events reported under VITAL Nos. 4100081101479822005 of October 7, 2022, and 4100081101479823007 of September 15, 2023. 6. Untimely submission of twenty-four (24) partial contingency response reports for the events reported under VITAL Nos. 4100081101479822005 of October 7, 2022, and	Order No. 11717 dated December 27, 2024, by which the environmental sanctioning procedure was initiated. The sanctioning procedure is currently in progress.

Third	Claim	Value
	4100081101479823007 of September 15, 2023. SAN0355-00-2024 _ Order No. 11717 of December 27, 2024	
Área Metropolitana del Valle de Aburrá	In an authorized occupation of a riverbed on the La Malpaso stream, a covering of the bed and its walls in cyclopean concrete was observed, a work that was not approved by the environmental authority. Metropolitan Resolution No. S.A. 1002 of June 4, 2020 Aburrá "Whereby an environmental sanctioning administrative procedure is initiated".	It is not possible to know the penalty to be imposed; no charges have been filed.
Área Metropolitana del Valle de Aburrá	Alleged environmental impact to the flora resource by the severe pruning of one (1) individual tree of the species Cheflera (Schefflera actinophylla). Metropolitan Resolution No. S.A. 1050 of June 8, 2020 "Whereby an environmental sanction procedure is initiated".	It is not possible to know the penalty to be imposed; no charges have been filed.
Corantioquia - Aburrá Sur Territorial Office	Non-compliance with the forest harvesting permit and harvesting of species in good condition and in closure without a permit. Administrative Act 160AS-1506-12031 of June 17, 2015.	It is not possible to know the sanction to be imposed; the following were presented
Corantioquia - Territorial Office Tahamíes	Formulate charges against EMPRESAS PÚBLICAS DE MEDELLIN, identified with NIT 890.904.996-7, for the alleged commission of environmental infractions by way of fault and for the affectations caused to the flora resource, derived from the facts consisting of the burning of an approximate sector of 10 hectares, being 2.5 hectares of natural forest and stubble. Resolution 160TH-ADM1903-1901 of March 29, 2019-TH4-2013-8	It is not possible to know the penalty to be imposed.
CORPOGUAJIRA	For not complying with literal f of Article 2,2,6,1,3,1 of Decree 1076 of 2015 regarding the obligations of the generator of hazardous waste or residues in the Jepírachi wind farm (register with the competent environmental authority only once and keep the information in its registry updated annually). Auto 976 of October 2, 2017; Resolution 1373 of September 29, 2020.	It is not possible to know the penalty to be imposed; no charges have been filed.

Works for tax purposes

The Group also has as contingent liabilities, works for taxes, with the following information:

In exercise of the provisions of Article 238 of Law 1819 of 2016, Empresas Públicas de Medellín E.S.P. -EPM- as a taxpayer of income tax and complementary taxes was linked to the mechanism of works for taxes, among others, with the project "Improvement of tertiary roads in Cocorná" prior concept of technical feasibility of the Ministry of Transport, as a form of payment of a portion of the income tax for the 2017 taxable period in the amount of $33,701 million, with a 10% stake by Empresa de Energía del Quindío S.A. E.S.P. -EDEQ-. Subsequently, the Ministry of Transport objected to the scope of the project, resulting in the disappearance of the factual and legal basis of the administrative act linking to the mechanism, so that it lost its enforceability and consequently the project became unenforceable for EPM. By virtue of the above and considering the decay of the administrative act, it is expected that the Directorate of National Taxes and Customs DIAN will issue the administrative act with which the extinction of the tax obligation would be obtained once the judicial discussion is concluded, in that order, the company is exploring alternatives and taking steps to achieve the closure of this issue. This situation could imply an accounting recognition of interest for arrears pending determination and assumption of the costs executed in the work, which to date amount to $1,011 million, once the procedure to which this matter is subject under the terms of Decree 1625 of 2016 is concluded.
In line with the exploration of alternatives that has been carried out, with the purpose of mitigating the risk of interest being caused by future arrears in the income tax of the taxable year 2017 of EPM and EDEQ, in the event of a possible declaration of non-compliance by means of a final administrative act by the competent national authority or a ruling by a judicial authority, An advance deposit was made on September 16, 2022, in favor of the DIAN for $77,985, which is reflected in the financial obligation of the companies as a surplus, which in legal and tax terms is equivalent to an overpayment or of what is not due and can be returned to taxpayers once this matter is definitively resolved in their favor. The deposit of these resources in no way obeys an express or tacit conduct of acceptance of any type of responsibility on the part of EPM and EDEQ and does not imply acceptance or manifestation of non-compliance with

their obligations derived from the link to the mechanism of works for taxes. Nor do they waive any claims they may make in relation to this matter to show that there is no breach and therefore no interest or penalties should be paid.
Once it is determined that there was no non-compliance with the works for taxes mechanism by taxpayers, the DIAN must return any sum that results in favor of EPM and EDEQ.

In addition to the above, and as a mechanism to protect the interests of the companies, EPM filed a lawsuit before the Administrative Court of Antioquia in the exercise of the means of control of nullity and restoration of the right against: the Agency for the Renewal of the Territory (ART), the Ministry of Transport, the National Institute of Roads (INVIAS), the Directorate of National Customs Taxes (DIAN), and the National Planning Department (DNP). In order that, among others: the nullity of the administrative act issued by the Agency for the Renewal of the Territory on May 13, 2022, by virtue of which it refuses to recognize the exception of the loss of enforceability and/or request for a study of direct revocation of Resolution 175 of 2018 "by which a request for linking the payment of income tax and complementary taxes to an investment project in the areas most affected by the armed conflict – ZOMAC"; recognize the exception of "loss of enforceability" and, consequently, refrain from requiring EPM and EDEQ to comply with the obligations contained in Resolution 175 of 2018 issued by the ART, due to the lapse of the act within the framework of their competences within the works for taxes mechanism; it is declared that EPM and EDEQ made the timely and full payment of the resources destined for the cancellation of the income tax for the 2017 annuity. An appeal filed by EPM against the order rejecting the claim on the Lands that the act issued by the ART is not subject to judicial review is currently pending, pending the decision on the appeal by the Fourth Section of the Council of State.
It is important to note that since May 24, 2018, the resources for the payment of income tax by EPM and EDEQ taxpayers were deposited in the trust provided for the works-for-taxes mechanism whose income is recognized in favor of the competent national authority and therefore there is no reason to understand that there is a delay in the fulfillment of the tax obligation by the taxpayers. As of March 31, 2025, yields amount to $11,508 million, of which $448 million have already been transferred to the General Directorate of Public Credit and National Treasury.

14.2.3 Contingent Assets:

Company	Third party	Claim	Amunt
EPM	Municipality de Bello	Declare the nullity of Resolution 202300008282 of 08-31-2023 of the Municipality of Bello “in which the liquidation of the capital gain generated in the terms of Resolution 2717 of 2009 and Resolution 531 of 2010 is made payable and updated” through which the participation is determined and the capital gain is liquidated for the properties that are located in polygon No. 2 of the Fraction of the Urban Area of the Municipality of Bello, located in the Alluvial Plain of the Aburrá River, regulated by the Decree Municipal 403 of October 29, 2009, owned by Empresas Públicas de Medellín” And the enforceability and updating of the liquidation of said capital gain is left without effect.	84,535
	Various Labor	MINSALUD has the legal and constitutional obligation to recognize and cancel the value of the services rendered to the affiliates in relation to medicines and/or procedures, interventions or elements not included in the Mandatory Health Plan (POS).	26,854
	Constructora Monserrate de Colombia SAS	That the expropriation be decreed by judicial means in favor of Empersas Públicas de Medellín E.S.P. for the Project "Expansion of the Capacity of the Prijunia Distribution in the Western Sector of Medellín-Cadena Occidente Tanque Calazans" property called Lot 7, located in the Altos de Calazans sector, of the Municipality of Medellín owned by the Sociedad Constructora Monserrate de Colombia SAS.	6,977

Company	Third party	Claim	Amunt
	Miscellaneous Administrative	Litigations under $965	3,328
	Ministry of Mines and Energy	Declare the partial annulment of the administrative acts: Official Liquidation of the Special Contribution CREG Laws 142 and 143 of 1994, Effective 2019; Resolution No. 079 of July 10, 2020, "Whereby the motion for reconsideration filed by EMPRESAS PÚBLICAS DE MEDELLÍN E.S.P. against the official liquidation of the special contribution in favor of CREG is resolved." That as a result of the aforementioned annulment of the preceding administrative acts, the rights of my client be restored, ORDERING the NATION - MINISTRY OF MINES AND ENERGY - ENERGY AND GAS REGULATORY COMMISSION - CREG, to refund the excess amount paid for the Special Contribution for the year 2019 and to order them to recognize and pay to EPM the interest accrued on the amounts claimed, from the moment of payment of the special contribution until the date on which the effective compliance with the judgment ending the dispute is verified.	1,766
	Municipality of Envigado	Declare EPM E.S.P., is not obligated to pay the Municipality of Envigado the sum stated in Resolutions No. 655 of 2004/03/17 "By means of which the contribution of valorization for the work "Construction of water and sewer networks in the urban expansion zone and sewerage in a sector of the El Escobero village" is distributed, nor to agreement 015 of 2000/06/30 containing the POT, in the section that classifies the land uses of the Ayurá Plant lot owned by Empresas Públicas de Medellín	1,392
	Various Prosecutors	processes of value less than $753	1,364
	Corantioquia - Corporación Autónoma Regional del Centro de Antioquia	That the nullity of Article Five of Resolution No. 130 TH - 1302 - 9864 issued by the Tahamíes Territorial Director of "Corantioquia" be declared null and void for the fee for the use of surface water for the period 2011, from the Rio Grande source, at a flow of 19.5 m3/sec. To reimburse Empresas Públicas de Medellín E.S.P., the higher amount paid for the fee for the use of Surface Water Dec. 155 - 4742, Hydrological Unit: Magdalena River - Cauca, between January 1, 2011 and December 31, 2011 made by invoice TH - 1927 of April 30, 2012. That Corantioquia be ordered to recognize and pay EPM the legal, current and default interest that has been legally caused; to the payment of the costs and agencies in law to which they may be entitled in accordance with the provisions of Article 188 of Law 1437 of 2011 and other concordant regulations.	916
	Base y Anclajes S.A.S. - BASA SAS	Declare that BASA Y ANCLAJES breached Contract No. CT-I-2013-000002, the purpose of which was the construction of the power substation for the HI Project. -To order COMPAÑÍA ASEGURADORA DE FIANZAS S.A. "CONFIANZA" as ASEGURADORA DE FIANZAS S.A.S. "CONFIANZA" as INSURER for the performance of contract No. CT-I-2013-000002, resulting from contracting process No. PC-2012-000095, subscribed with BASE Y ANCLAJES S.A., to pay the indemnity to EPM, to pay the indemnity to BASE Y ANCLAJES S.A., to pay the indemnity to EPM, to the payment of the indemnity to EPM, as beneficiary-victim, in accordance with the conditions of policy No. 05-GUU096928, certificate 05 GU160490 (SEE EVIDENCE 4) and the rules of the Code of Commerce, these damages are estimated in the amount of THREE HUNDRED SEVENTY FOUR MILLION TWO HUNDRED SEVENTEEN THOUSAND PESOS AND NINETY CENTS OF PESOS ($374,217,011.90),	435
	Undetermined individuals	We request that the possible conduct of the individual or individuals identified by the Office of the Attorney General of the Nation in relation to the reported events be investigated. That the criminal responsibility of the individual or individuals involved in the theft of the underground cable owned by EPM be declared. That EPM be comprehensively compensated	276

Company	Third party	Claim	Amunt
		and, consequently, that the value of the damages caused by the criminal conduct that is the subject of this complaint be paid, which amounts to TWO HUNDRED SEVENTY MILLION SIX HUNDRED THIRTY-SEVEN THOUSAND EIGHT HUNDRED THIRTY-ONE POINT NINETY-TWO COLOMBIAN PESOS (COP 270,637,831).	
Total EPM			**127,843**
Emvarias	MAQUINARIA DISMACOL LTDA EN LIQUIDACIÓN and others	The recognition and payment of sums of money are intended	20,823
	Superintendency of Residential Public Services	Declare null and void the official notices issued denying the requests for correction of the income tax returns, taxable years 2016, 2017 and 2018.	348
Total Emvarias			**21,171**
CENS	Generación Colombia III SAS ESP	Payment request contained in Promissory Note No. 1, which constitutes an enforceable negotiable instrument, including payment of default interest accrued up to the date on which payment is effectively made	6,189
	Superintendency of Residential Public Services	Declare the nullity and order the return of the net amount of money, which was paid by CENS S.A. E.S.P. for the sanction in the form of a fine imposed by the SSPD.	4,614
	Minuto de Dios Corporation and others	Impose in favor of CENS S.A E.S.P. the public easement for the conduction of electric power over the properties; build the electric infrastructure; allow transit through the area; remove crops and other obstacles; build transitory roads and/or use the existing ones; prohibit the planting of trees that may hinder the exercise of the easement and registration of the easement sentence.	2,286
	Consorcio CDE Ltda.	Obtain cancellation of the resources owed in favor of CENS	1,346
	Municipality of Medellín	Declare null and void so that any sum that it may pay for the Special Public Works Contribution may be reimbursed to the CENS.	638
	Other civil, labor, criminal, and administrative proceedings with an amount of less than $20 million	Other processes with an amount of less than $20 million.	398
	Ministry of Environment and Sustainable Development - MINAMBIENTE	Declare the nullity and order the ANLA to reimburse CENS of any sum that it may pay as sales tax for the acquisition of BT multiplex braided cable for the Rural Electrification project.	310
	Ministerio de Minas y Energía	Declare the nullity of document No. CS-2021-006829 dated January 04, 2021 that contains the CREG Special Settlement for the 2020 period and Resolution No. 486 dated July 01, 2021, as well as the partial nullity of official letter No. CS-2021-006829 dated January 04, 2021. Order the CREG to re-settle the Special Contribution corresponding to the 2020 period in charge of CENSENS and the refund of the higher amount paid	229
	Ladrillera Colcucuta Gres SAS	That it declares itself non-contractually liable for the unlawful damage caused to CENS, as a result of the destabilization of the land where a medium-voltage concrete pole is supported, for which it is requested that the defendant be ordered to make payment for the stabilization of the land that supports the 34.5 kV structure.	227
	Nelson Osvaldo Cubides Herrera	It is required to impose an easement strip of 8,681.11 square meters in favor of CENS, on a lot of land called "Lot A alligator island", located in the municipality of San José de Cúcuta and	44

Company	Third party	Claim	Amunt
		identified with the real estate registration No, 260-101376 of the ORIP of Cúcuta. Property of Mr. Nelson Osvaldo Cubides Herrera.	
Total CENS			**16,281**
Aguas de Malambo	Municipality of Malambo	A payment order is issued against the Municipality of Malambo - Atlántico and in favor of Aguas de Malambo S.A. ESP. for interest on arrears on the previous principal from December 31, 2012 until the obligation is cancelled.	4,292
	Municipality of Malambo - Subsidies	I request that a Payment Order be issued against the Municipality of Malambo - Atlántico, for the concept of capital and for the value of the default commercial interest from the date on which the default was incurred until the payment of the obligation is made in full at the maximum legal rate allowed.	2,061
	Sole Notary of Malambo	A payment order is issued against the SOLE NOTARY OF THE MUNICIPALITY OF MALAMBO - ATLANTICO, represented by Mrs. MARIBEL CAMARGO CAMARGO CAMARGO, who holds the position of Sole Notary of the Municipality.	73
Total Aguas de Malambo			**6,426**
Aguas Regionales	Municipality of Chigorodó	Please issue an order for payment in favor of Aguas de Urabá S.A. E.S.P and against the Municipality of Chigorodó, legally represented by Dr. Daniel Segundo Álvarez, in his capacity as mayor, or by whoever takes his place at the time of service of the lawsuit.	1,815
	Miscellaneous Prosecutors and Administrative Officers	Miscellaneous Prosecutors and Administrative Officers	1,498
	CORANTIOQUIA	To declare the annulment of Fee Assessment No. 6509, related to the retributive fee for the municipality of Apartadó for the period between January and December 2014, as well as the administrative acts issued by the Corporation for the Sustainable Development of Urabá – CORPORUABÁ, including, among others, Invoice CO-7719 dated May 12, 2023	979
	Jesus Aguirre and others	Lawsuit for the imposition of a sewage utility easement.	481
Total Aguas Regionales			**4,773**
ESSA	Ministry of Labour	Administrative acts issued by the Ministry of Labour are declared null and void. That the defendant be ordered to comply with the judgment in the terms established in Article 192 of the Code of Administrative Procedure and Administrative Litigation.	430
Total ESSA			**430**
CHEC	Jose Alonso Arias Reyes	Imposition of easement	49
	SSPD - Superintendence of Residential Public Services	Declare the nullity and reinstatement of the right	15
	Paula Andrea Botero Díaz	Damages for forgery of a document	10
Total CHEC			**74**
Total contingent assets - Litigation			**176,998**

Amounts stated in millions of Colombian pesos-

Estimated payments and collections

The estimate of the dates on which the Group believes it will be required to make payments related to the contingent liabilities or receive collections on the contingent assets included in this note to the consolidated statement of financial position at the balance sheet date is as follows:

Years	Contingent liabilities	Contingent assets
To one year	988,026	3,660
To two years	599,208	20,890
To three years	148,588	44,852
To four years and beyond	4,468,201	283,776
Total	**6,204,023**	**353,178**

Amounts stated in millions of Colombian pesos

Note 15. Income from ordinary activities

For presentation purposes, the Group disaggregates its income from the services it provides, according to the lines of business in which it participates and the way in which management analyzes them. The breakdown of income from ordinary activities is as follows:

Ordinary activities revenue	June 30, 2025	June 30, 2024	For the three-month period ended June 30, 2025	For the three-month period ended June 30, 2024
Rendering of services				
Energy distribution service [1]	12,702,974	13,130,142	6,459,857	6,701,618
Energy generation Service [2]	3,903,489	4,402,327	1,945,631	1,965,084
Energy transmission service	269,093	242,722	134,585	122,043
Energy intersegment eliminations	(1,125,179)	(1,192,217)	(544,132)	(568,326)
Gas fuel service	732,771	763,358	363,481	400,124
Aqueduct service [3]	1,099,447	1,009,743	564,926	504,451
Sanitation service	563,150	579,229	286,174	287,792
Cleaning service	231,238	199,734	119,662	102,175
Insurance and reinsurance services	32,235	28,033	16,447	14,363
Financing services	27,690	26,489	15,681	16,808
Computer services	655	505	456	349
Construction contracts [4]	102,132	143,680	40,134	72,519
Fees	5,595	9,466	2,146	5,806
Commissions	15,045	12,946	2,810	6,678
Billing and collection services	33,188	26,926	17,433	13,982
Financing component [5]	224,325	307,230	111,875	157,209
Other services	219,598	200,624	117,835	95,710
Returns [6]	(346,853)	(237,713)	(190,328)	(139,976)
Total rendering of service	**18,690,593**	**19,653,224**	**9,464,673**	**9,758,409**
Sale of goods	**31,017**	**35,951**	**16,340**	**14,695**
Leases	65,897	57,912	33,334	28,974
Total	**18,787,507**	**19,747,087**	**9,514,347**	**9,802,078**

Amounts stated in millions of Colombian pesos

[1] i) The decrease in distribution and commercialization services is mainly observed in the national affiliates, as follows: Afinia, due to a lower amount of energy sold to the regulated market resulting from lower consumption and lower prices; in CHEC, due to less energy sold to the regulated market and the ADD (electric power distribution area) charge; in CENS, due to the combined effect of lower sales, a higher average sales tariff, and an increase in customers; in ESSA, due to lower sales to the

residential and industrial sectors and lower connection charges; in EDEQ, due to the combined effect of lower user demand and higher unit costs. ii) With regard to international affiliates, there was a decrease due to the combined effect of: ENSA Panama, due to lower commercial and residential demand and lower sales prices because the Supreme Court of Justice of Panama temporarily suspended the ASEP resolution on the 2022-2026 tariff schedule, which authorized the rate increase; in COMEGSA Guatemala, a decrease in sales due to lower average sales prices, although the quantities of energy sold and the number of customers increased; in EEGSA Guatemala, an increase in revenues due to more customers and the quantity of energy sold at a higher average sales price; and in DELSUR El Salvador, an increase in revenues due to higher consumption in the industrial sector, a higher sales price for non-residential users, a higher sales price for the use of the network, and lower energy losses

[2] The power generation service decreased compared to the previous year due to the combined effect, mainly in EPM, of lower income from the receipt of the Reliability Charge from the Hidroituango Power Plant recognized in February 2024, as well as lower sales on the energy exchange due to lower prices; versus higher units generated at a higher average market rate in long-term agreements and in the non-regulated market due to higher rates; in the affiliate CHEC, due to lower long-term and energy exchange sales, as a result of lower hydropower generation caused by maintenance of units 1 and 2 of the Esmeralda Plant and unit 3 of the San Francisco Plant, although at a higher average sales price; and in the affiliate ESSA, due to a lower amount of energy sold on the energy exchange at a lower price.

[3] The increase in water utility services was mainly in EPM as a result of the increase in the CPI in the tariff; in the affiliates in Chile, Hidrosur due to the operational startup of the Capellán asset; and in ADASA due to higher sales of drinking water to the regulated sector and to mining customers as a result of greater availability from the operational startup of the expansion of the northern desalination plant, in addition to the effect of the exchange rate..

[4] The variation compared to the previous period is due to the combined effect in the affiliates: TICSA, due to lower execution of projects under construction because some have already been completed, others are progressing at a slower pace, and this year agreements have been signed for a lower amount; ADASA, because there are no new construction contracts for customers or third parties; and ENSA Servicios de Panamá, due to higher income from project execution, mainly CLPN and HPH, related to solar energy and associated technical services.

[5] The decrease is mainly due to lower billing of interest generated by the tariff option. Additionally, in EPM, there is a decrease in default interest on overdue bills for water subsidies and energy sales for public lighting.

[6] The increase is mainly in EPM due to a higher refund of the Reliability Charge associated with EPM's power generation business, since generation as of June 2025 was 151.58 GWh-month above generation as of June 2024, and to the use of higher flows to generate with all available plants.

In the Group, performance commitments are met and measured on a cyclical basis, as the Group is mainly engaged in the provision of public services (regulated and non-regulated market, long-term contracts and secondary market) and the provision of services related to public services to other agents in the sector (reliability charge, firm energy, AGC). These public services are delivered to the user on a permanent basis, but consumption is measured, and income is recognized on a periodic, typically monthly basis.

The Group recognized the following values in the period, for contracts in force at the cut-off date:

Construction Contracts

The method used to determine the degree of progress of construction contracts is the of the resource.

The Group recognized the following values in the period, for the contracts in force at the cut-off date described in the preceding paragraph:

June 30, 2025	Contract asset balance at the beginning of the period	Contract asset balance at the end of the period	Liability balance at the beginning of the period	Liability balance at the end of the period	Income recognized during the period corresponding to the prior period liability	Outstanding value of performance obligations that are not met Prior year
Contract 1 - FAER Contract GGC-105	-	-	1	1	-	1
Contract 3 - Ecopetrol Agreement	-	-	1,430	1,430	-	1,430
Contract 4 - Government Contract	-	-	134	134	-	134
Contract 6 - FAER Administration Fee GGC 105 and 313 - Construction contracts	-	-	4	4	-	4
Contract 9 - OHL Arrangement	50	-	-	-	-	-
Construction contracts - TICSA	-	-	48,706	17,928	30,778	17,928
Construction contracts - agreements	136	97	6,726	5,736	990	5,736
Contract- Line construction contracts	1,835	2,234	14,532	13,932	600	13,932
Construction contracts - ADASA	147,732	171,013	1,486	1,540	-	1,486
Total	**149,753**	**173,344**	**73,019**	**40,705**	**32,368**	**40,651**

Amounts stated in millions of Colombian pesos

June 30, 2024	Contract asset balance at the beginning of the period	Contract asset balance at the end of the period	Liability balance at the beginning of the period	Liability balance at the end of the period	Income recognized during the period corresponding to the prior period liability	Outstanding value of performance obligations that are not met Prior year
Contract 1 - FAER Contract GGC-105	-	-	1	1	-	1
Contract 3 - Ecopetrol Agreement	-	-	1,734	1,734	-	1,734
Contract 4 - Government Contract	-	-	134	134	-	134
Contract 6 - FAER Administration Fee GGC 105 and 313 - Construction contracts	1,867	-	4	4	-	4
Contract 7 - FAER Contracts 2019 Third Party Resources	1,584	1,904	2,815	2,751	56	2,751
Contract 8 - FAZNI Contract 2020	96	-	23	23	-	23
Contract 9 - OHL Arrangement	50	50	-	-	-	-
Construction contracts - TICSA	-	-	136,716	59,532	48,458	59,532
Construction contracts - agreements	235	180	3,336	5,743	-	3,336
Contract- Line construction contracts	1,227	1,065	12,760	16,321	-	12,760
Construction contracts - ADASA	119,672	182,764	6,628	1,090	5,616	1,090
Total	**124,731**	**185,963**	**164,151**	**87,333**	**54,130**	**81,365**

Amounts stated in millions of Colombian pesos

Other contracts with customers

June 30, 2025	Contract asset balance at the beginning of the period	Contract asset balance at the end of the period	Liability balance at the beginning of the period	Liability balance at the end of the period	Income recognized during the period corresponding to the liability of the prior period.
Uniform terms contract for regulated services[1]	2,825,464	3,605,054	14,413	14,409	14,413
Unregulated market -MNR or large customers[2]	15,312	15,122	677	677	677
XM representation contract [3]	5,851	4,861	-	-	-
Other contracts with customers	-	-	5,180	5,167	91
Total	**2,846,627**	**3,625,037**	**20,270**	**20,253**	**15,181**

Amounts stated in millions of Colombian pesos

June 30, 2024	Contract asset balance at the beginning of the period	Contract asset balance at the end of the period	Liability balance at the beginning of the period	Liability balance at the end of the period	Income recognized during the period corresponding to the liability of the prior period.
Uniform terms contract for regulated services[1]	3,034,498	3,915,441	229,164	223,649	229,164
Unregulated market -MNR or large customers[2]	20,133	13,327	102,517	(634,256)	102,517
XM representation contract [3]	12,050	38,078	-	-	-
Other contracts with customers	-	-	5,800	5,057	91
Total	**3,066,681**	**3,966,846**	**337,481**	**(405,550)**	**331,772**

Amounts stated in millions of Colombian pesos

1 The purpose of this contract is to define the uniform conditions under which the companies of the EPM Group provide public home services in exchange for a price in money, which will be set according to the current tariffs and in accordance with the use given to the service by users, subscribers or property owners. Hereinafter, the User, who, by benefiting from the services provided by the companies, accepts and accepts all the provisions defined herein.

The asset variation in the uniform terms contracts for energy service was explained in the distribution segment, which includes the recognition of the tariff option in the amount of $281,430 in EPM and in the national energy subsidiaries.

The liabilities in the contracts of uniform conditions mainly include the provision of the Regulated Works and Investment Plan (POIR) for the Water Provision and Solid Waste Management services, in accordance with the provisions of the Commission for the Regulation of Drinking Water and Basic Sanitation in resolution CRA 688 of 2014, for which, an advance receipt of income contributed by EPM and its subsidiaries: Aguas Regionales and Aguas de Malambo was recognized.

2 Resolution 131 of December 23, 1998 of the Energy and Gas Regulatory Commission (CREG) establishes the conditions for the supply of energy and power for large consumers and indicates in Article 2 the power or energy limits for a user to contract the supply of energy in the competitive market; The aforementioned resolution allows the conclusion of contracts with large consumers to establish by mutual agreement the prices of energy and power supply; The purpose of the contract is to supply energy and electrical power to the consumer, as an unregulated user, to meet their own demand.

3 It corresponds to the representation contract with XM, which manages the Colombian Wholesale Energy Market, attending to the commercial transactions of market agents.

The Group expects to recognize the income for performance obligations that are not met during the next accounting period, as most of it corresponds to standard terms contracts for residential utilities, which have a duration of less than one year.

Note 16. Other income

The detail of other income is as follows:

Other income	June 30, 2025	June 30, 2024	For the three-month period ended June 30, 2025	For the three-month period ended June 30, 2024
Recoveries [1]	158,057	147,465	57,458	50,887
Government grants	59,900	59,964	29,987	30,017
Other ordinary income [2] [4]	20,622	22,564	5,910	13,684
Leverage [4]	7,175	11,183	4,027	6,042
Surplus [4]	1,447	9,300	773	7,944
Indemnities [3] [4]	11,421	2,510	2,108	1,856
Reversal loss due to impairment of right-of-use assets [5]	215	3	29	3
Total	**258,837**	**252,989**	**100,292**	**110,433**

[1] Mainly includes recoveries by Afinia from provisions accrued in the previous year that were not used, and from legal proceedings that, as of June 30, 2025, had a change in classification or status. It also includes recoveries by EPM related to the reversal of the ENFICC provision, which ensures compliance with the firm energy obligation for the Guadalupe-Troneras (Guatron) Hydroelectric Plant. Additionally, it reflects lower recoveries compared to June 2024 from high-cost disease provisions related to EAS and from cost and expense provisions associated with energy generation and commercialization services. The value of effective recoveries for the Group amounted to $101,364 (2024: $99,458) and non-effective $56,693 (2024: $48,007), as disclosed in the statement of cash flows.

[2] Includes income recognized by EPM related to the adjustment of the goodwill value that must be reimbursed by the Municipality of Bello to the Company, which increases annually in line with the Consumer Price Index (CPI), amounting to $9,845 as of January de 2025. t also includes tender document sales of $967 (2024: $520).

[3] The increase compared to the prior period is primarily due to higher compensation recognized by EPM for breaches of the meters and service connections contract signed with the company Pérez C. y Cía. Ltda., as well as damages collected due to contract non-compliance by the energy marketer AXIA

[4] Amounts disclosed in the statement of cash flows as effective income, corresponding to actual cash inflows.

[5] For presentation purposes, this is disclosed in the statement of cash flows under the caption "Reversal of impairment loss on property, plant and equipment, right-of-use assets, and intangible assets.

Note 17. Costs of services rendered.

The detail of the costs for the provision of services is as follows:

Costs for services rendered	June 30, 2025	June 30, 2024	For the three-month period ended June 30, 2025	For the three-month period ended June 30, 2024
Block and/or long-term purchases [1]	3,360,964	3,442,749	1,661,429	1,696,824
Exchange and/or short-term purchases [2]	3,159,510	3,787,563	1,560,721	1,990,226
Use of lines, networks and pipelines [3]	1,436,908	1,404,777	723,145	676,651
Personal services	866,455	807,635	436,026	411,290
Depreciation [11]	778,157	702,854	369,127	341,492
Orders and contracts for other services	653,360	642,023	336,929	354,037
Maintenance and repair orders and contracts	413,065	381,938	227,616	222,897
Cost of distribution and/or commercialization of natural gas	325,613	336,458	153,844	175,749
Commercial and financial management of the service [4]	231,286	109,955	155,699	79,714
Licenses, contributions and royalties [5]	210,771	148,867	86,819	56,821
Consumption of direct inputs [6]	136,911	352,019	69,142	296,996
Materials and other operating costs	127,383	131,787	71,508	74,578
Amortization [11]	115,543	102,549	62,185	48,970
Insurance	105,492	110,457	102,424	49,938
Generals	87,781	97,179	57,815	52,069
Taxes and fees	82,776	72,472	37,517	37,354
Other [7]	80,754	53,850	43,332	25,851
Fees	60,163	66,268	37,961	36,424
Connection cost	53,689	46,476	26,795	23,177
Amortization of rights of use [10]	52,083	44,615	26,278	22,331
Impairment of intangible assets 8	33,360	-	33,360	-
Public utilities	25,070	20,475	15,537	11,002
Leases	18,927	19,846	9,916	12,198
Marketed goods	16,820	20,962	9,098	7,257
Costs associated with transactions in the wholesale market	9,796	8,997	4,729	4,003
Liquefied natural gas	9,393	8,545	4,200	3,576
Cost of water service rendering losses [9]	7,944	1,441	4,681	953
Inventory write-down	671	573	459	397
Gas compression	410	192	296	149
Depletion [10] [11]	395	10,814	198	5,019
Total	**12,461,450**	**12,934,336**	**6,328,786**	**6,717,943**

Amounts stated in millions of Colombian pesos

1 The decrease occurred mainly in the Energy Distribution segment of the EPM subsidiaries, due to lower contracted energy and the early termination of the contract with Air-e following its intervention, and in AFINIA due to lower payments for spot market purchases during the first half of 2025 as a result of favorable hydrology conditions.

2 The decrease is explained by lower spot market energy purchases in the Generation segment, mainly in EPM, and in the Energy Distribution subsidiaries due to lower average energy purchase prices. This was partially offset by an increase in Del Sur, driven in part by higher energy purchase prices and in part by the recognition of higher accumulated regulatory asset costs.

3 The increase was mainly driven by EPM subsidiaries with $24,231 and EEGSA with $20,834, due to higher network costs in the Energy Distribution segment.

[4] The increase is mainly attributable to the AFINIA subsidiary, with $114,672, associated with a significant decrease in the spot market price, which led to higher constraint costs.

[5] The increase originated primarily in EPM, with $61,493, due to higher costs in the Generation business, specifically related to Law 99 of 1993, which governs environmental management in Colombia, and contributions to FAZNI – the Financial Support Fund for Electrification of Non-Interconnected Zones.

[6] The decrease corresponds mainly to EPM's Generation business, with $217,449, due to lower fuel consumption resulting from reduced thermal generation.

[7] The increase is mainly attributable to the ENSA subsidiary, with $21,177, associated with the recognition of costs related to higher inventory sales and the execution of CLPN and HPH projects.

[8] The increase occurred mainly in the ADASA subsidiary, with $32,895, due to the recognition of an impairment loss in the subsidiary.

[9] A decrease was recorded in the EMVARIAS subsidiary, resulting from the closure of the Altair landfill cell in December.

[10] For presentation purposes in the Statement of Cash Flows, these are included as non-cash cost.

Note 18. Administrative expenses.

The detail of the administration costs is as follows:

Administrative expenses	June 30, 2025	June 30, 2024	For the three-month period ended June 30, 2025	For the three-month period ended June 30, 2024
Personnel Expenses				
Wages and salaries [1]	447,511	416,370	223,246	208,879
Social security expenses [1]	102,998	92,132	56,190	48,718
Pension expenses	38,743	39,887	19,413	19,684
Other post-employment benefit plans other than pensions	5,825	6,226	2,886	2,896
Other long-term benefits	2,812	2,857	1,426	1,415
Termination benefits expense	2,248	-	2,248	-
Interest rate benefits to employees	6,590	6,312	3,849	3,661
Total personnel expenses	**606,727**	**563,784**	**309,258**	**285,253**
General expenses				
Taxes, contributions and fees	219,922	220,822	113,659	123,797
Commissions, fees and services [2]	93,541	69,330	60,497	42,210
Intangible assets [3]	60,331	45,107	28,968	24,462
Maintenance [4]	53,980	41,314	27,881	23,460
Depreciation of property, plant and equipment [9]	41,889	40,727	21,106	20,903
General insurance	38,368	39,862	36,596	26,604
Other general expenses	38,051	31,988	24,183	18,751
Provision for contingencies [5]	38,036	27,681	31,007	10,271
Amortization of intangible assets [8]	35,237	37,872	18,052	20,994
Surveillance and security	23,318	22,959	11,565	11,772
Licenses and safe-conducts	17,420	12,576	8,259	11,237
Amortization of rights of use [8]	17,055	15,006	8,599	7,674
Christmas lighting	14,470	7,131	10,171	3,581
Other miscellaneous provisions	12,627	12,197	4,558	5,206
Cleaning, cafeteria, restaurant and laundry services	11,312	7,532	7,068	4,339
EAS technical reserve [7]	10,020	3,342	4,308	(956)
Public utilities	8,700	9,304	5,223	3,618
Advertising and publicity	7,273	7,803	4,807	4,408
Information processing	6,475	4,764	4,163	3,124
Communication and transportation	6,137	4,840	3,187	2,554
Promotion and dissemination	5,666	4,533	4,342	2,619
Leases	5,239	4,507	2,497	2,536
Apprenticeship contracts	4,675	4,240	2,516	2,246
Administration contracts	4,285	3,640	954	790
Printed matter, publications, subscriptions and affiliations	4,025	3,484	1,752	1,815
Materials and supplies	3,526	4,312	1,939	(117)
Studies and projects	2,674	4,038	1,769	1,311
Legal expenses	2,561	2,792	1,144	1,739
Travel and travel expenses	2,558	1,598	1,279	956
Fuels and lubricants	1,909	451	1,197	(750)
Provision for decommissioning, removal or rehabilitation	1,886	1,390	(3,805)	1,305
Total general expenses	**793,166**	**697,142**	**449,441**	**382,459**
Total	**1,399,893**	**1,260,926**	**758,699**	**667,712**

Amounts stated in millions of Colombian pesos

[1] Increase mainly represented by the affiliates EPM, AFINIA and EEGSA mainly with the salary increase impacted by the CPI And to payments related to voluntary and administrative terminations.

[2] Increase represented mainly by information technology and telecommunications services.

[3] The increase corresponds mainly to the affiliate EPM for COP 11,876 for intangible services associated with information technology and cybersecurity.

[4] The increase corresponds mainly to the affiliate EPM for COP 10,250 associated with support and maintenance of buildings and IT infrastructure; ENSA for COP 1,304 for maintenance of the building and PH, and of computer equipment.

[5] The increase corresponds mainly to the affiliate CHEC for COP 10,162 and is due, for the most part, to a change in probability from possible to probable in labor claims.

[6] Christmas lighting increased due to a higher value in circuits and materials in the affiliate EPM for COP 7,730.

[7] The technical reserve of the Adapted Health Entity increased due to health services authorized in EPM.

[8] For presentation purposes in the Statement of Cash Flows, these are included as non-cash expenses

[9] It is disclosed under the line item of provisions, defined post-employment and long-term benefit plans in the statement of cash flows.

Note 19. Other expenses

The detail of the other expenses is as follows:

Other expenses	June 30, 2025	June 30, 2024	For the three-month period ended June 30, 2025	For the three-month period ended June 30, 2024
Loss on retirement of property, plant and equipment [1]	20,224	17,678	7,271	7,367
Effective interest financing services [2]	14,832	9,459	9,184	6,212
Other ordinary expenses [3]	14,539	3,924	10,681	2,148
Contributions in non-corporate entities [4]	10,753	12,057	4,750	6,064
Loss on retirement of inventories [5]	2,440	536	1,033	221
Sentences	1,789	938	1,390	750
Arbitral awards and extrajudicial conciliations	1,041	1,476	505	812
Loss in the withdrawal of intangible assets	503	116	20	90
Loss on sale of property, plant and equipement	310	63	241	3
Loss on derecognition of rights of use	259	1	100	1
Donations	77	23	68	23
Total	**66,767**	**46,271**	**35,243**	**23,691**

Amounts stated in millions of Colombian pesos

[1] The increase is mainly attributable to the subsidiary ENSA for $3,046, Due to losses from asset disposals caused by external fraud

[2] The increase corresponds mainly to AFINIA $8,429 And is due to an increase in payment agreements for past-due customer.

[3] The increase is mainly attributable to EPM, related to higher payments to Colpensiones arising from actuarial calculations due to the suspension of pension contributions for certain former employees

who, after meeting the minimum retirement age and required weeks under the pension system, continued their employment relationship with the company.

4 This corresponds to contributions made to the EPM Foundation.

5 The increase occurred mainly in the Power Generation and Distribution businesses, due to higher write-offs for obsolescence of spare parts and accessories.

Note 20. Finance Income and Expenses

20.1 Finance income

The detail of finance income is as follows:

Financial income	June 30, 2025	June 30, 2024	For the three-month period ended June 30, 2025	For the three-month period ended June 30, 2024
Interest Income:				
Bank deposits [1]	67,931	122,350	38,273	63,760
Interest on trade receivables and default interest [1]	33,509	21,651	21,381	13,101
Interest income from financial assets at amortized cost [1]	14,308	2,127	6,601	1,279
Total interest	**115,748**	**146,128**	**66,255**	**78,140**
Utility valuation derivative financial instruments not hedging [2 5]	-	158,118	-	87,209
Gain from valuation of financial instruments at fair value [3 5]	32,719	110,484	17,672	91,980
Other financial income [1]	26,267	20,581	13,894	10,903
Gain on trust rights [4 5]	15,583	9,461	14,342	1,497
Restricted funds [1]	3,596	3,308	2,110	1,721
Leases [1]	635	638	325	341
Gain from valuation of financial instruments at amortized cost [5]	199	1,421	111	1,168
Yield from monetary restatement [1]	-	244	-	50
Funds received in administration [1]	130	240	10	121
Total financial income	**194,877**	**450,623**	**114,719**	**273,130**

Amounts stated in millions of Colombian pesos

1 For presentation purposes in the statement of cash flows, these items are disclosed under the line-item Interest income and returns.

2 The decrease originates in EPM and is related to the climate derivative, which was in effect until April 2024.

3 Variation arising from the combined effect of: (i) the decrease in the fair value measurement of investments classified as financial instruments, due to allocations in fixed-income securities and market behavior that has led to devaluations — primarily in EPM for $-84,542, and in the domestic energy subsidiaries ESSA and CENS for $-403 and $-114, respectively, and in EPM Inversiones for $-178; and (ii) the investment returns of Aguas Nacionales for $6,144, CHEC for $703, EDEQ for $431, and EMVARIAS for $184.

4 The increase is mainly attributable to EPM, due to the profit from the autonomous trust related to pension bonds.

5 For presentation purposes in the statement of cash flows, these items are disclosed under the line item Results from valuation of financial instruments and hedge accounting.

20.2 Finance expenses

The detail of finance expenses is as follows:

Finance expenses	June 30, 2025	June 30, 2024	For the three-month period ended June 30, 2025	For the three-month period ended June 30, 2024
Interest expense:				
Interest on lease obligations [1]	46,360	38,725	22,891	20,209
Other interest expense [1]	24,625	33,134	10,951	16,882
Total interest	**70,985**	**71,859**	**33,842**	**37,091**
Long-term external financing operations [1 2]	622,654	653,660	322,436	329,891
Long-term internal financing operations [1 3]	498,546	340,408	252,735	175,162
Financial instruments for hedging purposes [1 2]	351,415	433,098	177,036	211,042
Short-term internal financing operations [1 3]	55,825	75,703	26,928	35,475
Short-term external financing operations [1 2]	17,323	48,280	8,445	24,777
Total interest expense on other financial liabilities not measured at fair value through profit or loss [1]	910	1,909	644	1,125
Other finance expenses				
Interest on financial liabilities and valuation losses on investments and other assets [4]	149,661	381,263	78,811	348,223
Fees and commissions other than amounts included in determining the effective interest rate [1]	2,347	5,458	485	2,761
Total finance expenses	**1,769,666**	**2,011,638**	**901,362**	**1,165,547**

Amounts stated in millions of Colombian pesos

1 For purposes of presentation in the statement of cash flows, it is disclosed in interest expense and commission.

2 The decrease is mainly attributable to lower interest rates and the repayment of loans, particularly by EPM

3 The variation is primarily due to an increase in long-term indebtedness by EPM, ESSA, ADASA y ENSA.

4 For purposes of presentation in the statement of cash flows: $42,693 (2024: $311,031) is disclosed in the result from valuation of financial instruments and hedge accounting and $106,968 (2024: $70,232) is disclosed in provisions for tax liabilities, insurance and reinsurance and financial restatement.

Note 21. Net foreign exchange difference

The effect on foreign. currency transactions is as follows:

Exchange difference net	June 30, 2025	June 30, 2024	For the three-month period ended June 30, 2025	For the three-month period ended June 30, 2024
Exchange difference income				
Own position				
For goods and services and others	15,917	5,605	2,526	2,375
For liquidity	17,797	74,752	9,089	55,102
Receivables	906	12,414	(2,037)	12,009
Provisions	8,797	22	(822)	22
Other adjustments due to exchange differences	68	1,457	(31)	1,438
Financial				
Gross Income	1,079,777	19,974	412,718	(25,691)
Debt hedging	-	655,588	-	611,463
Total foreign exchange difference income	**1,123,262**	**769,812**	**421,443**	**656,718**
Foreign exchange difference expense				
Own position				
For goods and services and others	(1,553)	(15,979)	(966)	(8,618)
For liquidity	(51,976)	(12,180)	(36,031)	(3,205)
Receivables	(5,373)	(7,408)	(4,606)	52,662
Provisions	(159)	(1,777)	(159)	1,907
Other adjustments due to exchange differences	(150)	(92)	(59)	2,514
Financing operation				
Gross expense	(104,911)	(975,716)	(628)	(900,331)
Debt coverage	(780,830)	54,744	(294,867)	54,744
Total foreign exchange difference expense	**(944,952)**	**(958,408)**	**(337,316)**	**(800,327)**
Exchange difference net	**178,310**	**(188,596)**	**84,127**	**(143,609)**

- Amounts stated in millions of Colombian pesos -

The cumulative net foreign exchange gain (loss) amounts to a $178,310 (2024: -$188,596). The main component corresponds to the foreign exchange difference on U.S. dollar-denominated debt, with a net gain of $194,036 (2024: $-245,410), associated with the cumulative revaluation of the Colombian peso during the period, which as of the reporting date stands at 7.7% (2024: depreciation of 8.5%)

The exchange rates used for currency translation in the condensed consolidated financial statements are:

Currency	Currency code	Direct conversion to USD as of June 30		Closing exchange rate as of June 30		Average exchange rate	
		2025	2024	2025	2024	2025	2024
Dólar de Estados Unidos	USD	1.00	1.00	4,069.67	4,148.04	4,113.49	4,042.80
Quetzal	GTQ	7.68	7.77	529.60	533.94	535.45	520.64
Peso mexicano	MXN	18.83	18.25	216.09	227.32	216.21	222.67
Peso chileno	CLP	935.74	951.02	4.35	4.36	4.38	4.37
Euro	EUR	0.85	0.93	4,777.18	4,445.66	4,590.10	4,237.72

Note 22. Income tax

As of June 30, 2025, the effective income tax rate was 24.39% (as of June 30, 2024: 23.38%):

Income Tax	June 30, 2025	June 30, 2024
Profit of the period before taxes from continuing activities	3,293,781	3,563,268
Current income tax	988,274	935,780
Deferred income tax	(184,833)	(102,548)
Total income tax	**803,441**	**833,232**
Effective rate	**24.4%**	**23.4%**

- Amounts stated in millions of Colombian pesos -

For interim periods, and in compliance with IAS 34, income tax expenses will be recognized based on the best estimate of the weighted average tax rate expected for the annual accounting period, in our case under the estimated effective tax rate methodology. The amounts calculated for the tax expense in this interim period may need to be adjusted in subsequent periods whenever the estimates of the annual rate have changed at the time the actual tax at the end of the period is determined.

The effective tax rate for the EPM Group as of June was 24.39%, increasing 1 percentage point over the same period of the previous year. This variation was the result of lower profit before taxes for 2025; although there was a slight increase in the special deduction for investment in productive fixed assets, this increase did not offset the decrease in profit, resulting in an increase in the effective rate.
The effective tax rate is below the nominal income tax rate, mainly due to permanent differences such as income from dividends not taxed under the Colombian Holding Companies Regime (exempt income) and the application of stabilized rules such as the special deduction on productive fixed assets. Special deductions and tax credits for investments in Science, Technology, and Innovation, and investments in control, conservation, and improvement of the environment also contribute to an effective rate below the nominal rate.

For presentation purposes in the Statement of Cash Flows, income tax paid is included as COP 1,057,350 (2024: COP 969,400), which is composed of income tax withholdings, adjustments to income from previous years, and deductible VAT.

Note 23. Deferred regulatory accounts

The balance of deferred regulatory accounts at the date of presentation of the consolidated financial statements corresponds to the local regulatory framework applicable to the subsidiaries: Elektra Noreste S.A. - ENSA, Distribuidora de Electricidad DELSUR S.A de C.V. and Empresa Eléctrica de Guatemala S.A. - EEGSA.

Cuentas regulatorias diferidas	Junio 2025	Junio 2024	Por el periodo de tres meses terminado el 30 de junio de 2025	Por el periodo de tres meses terminado el 30 de junio de 2024
Movimiento neto en los saldos de cuentas regulatorias netas relacionadas con el resultado del periodo [1]	32,960	218,060	21,642	248,901
Movimiento neto en impuesto diferido relacionado con cuentas regulatorias diferidas relacionadas con el resultado del periodo	(20,131)	(62,740)	(2,852)	(60,888)

- Cifras en millones de pesos colombianos -

[1] The decrease is mainly due to rate changes approved by the regulator in each country; specifically, in EEGSA, the decrease is derived from refunds made by the regulator (National Electric Power Commission) through quarterly rate adjustments; and in DELSUR, mainly from the application of various agreements issued by the regulatory entity, in particular, Agreement DGEHM No. 08/2024/DE, which authorizes the transfer of energy costs to users who do not belong to the

"residential" or "general" categories and whose average monthly consumption is equal to or greater than 300 kWh.

Note 24. Related party disclosures

EPM, parent company of the EPM Group, is an industrial and commercial company of the State, decentralized of the municipal order, whose sole owner is It is the Special District of Science, Technology and Innovation of Medellín. Its capital is not divided into shares.

Subsidiaries, associates and joint ventures, including subsidiaries of associates and joint ventures, key management personnel, as well as entities over which key management personnel may exercise control or joint control and post-employment benefit plans for the benefit of employees are considered related parties of the Group.

The balances and transactions between the companies of the EPM Group have been eliminated in the consolidation process and are not disclosed in this note. The total amount of the transactions carried out by the Group with its related parties during the corresponding period is presented below:

Transactions and balances with related parties	Income [1]	Costs/ Expenses [2]	Amounts receivable [3]	Amounts payable [4]	Guarantees and collateral received [5]
Associates:					
June 30, 2025	39,764	24,729	9,076	5,014	-
December 31, 2024	70,350	83,213	6,966	11,059	-
Key management personnel of the company or its controlling company:					
June 30, 2025	5	10,164	914	2,336	1524
December 31, 2024	11	28,997	1,169	3,711	1171
Other related parties:					
June 30, 2025	82,240	55,698	35,938	1,020,953	
December 31, 2024	158,070	114,913	53,147	17,219	

- Amounts stated in millions of Colombian pesos -

[1] Revenues generated from transactions with associated companies correspond to the sale of services related to information and communication technologies, information services and complementary activities related and/or related to them. Revenues generated with other related parties correspond mainly to the sale of energy, rendering of public services and financial services. The detail of the income obtained by the Group from its related parties is as follows:

	Revenues	June 30, 2025	December 31, 2024
Associates	Sale of goods and services	29,084	53,980
	Interest	1	2
	Other	10,679	16,368
Key management personnel of the company or its controlling company	Sale of goods and services	5	11
Other related parties	Sale of goods and services	79,857	146,487
	Interest	72	3
	Fees	107	2,624
	Other	2,204	8,956
Total income from related parties		**122,009**	**228,431**

- Amounts stated in millions of Colombian pesos -

[2] It corresponds to costs and expenses arising from transactions involving the purchase of energy, acquisition of goods and services, including services related to communications and complementary activities, with associates and other related parties. The detail of the costs and expenses incurred by the Group with its related parties is as follow:

	Costs and Expenses	June 30, 2025	December 31, 2024
Associates	Purchase of goods and services	23,336	78,471
	Fees	1,321	4,567
	Other	72	175
Key management personnel of the company or its controlling company	Purchase of goods and services	3,789	10,902
	Fees	4,935	12,181
	Other	1,440	5,914
Other related parties	Purchase of goods and services	12,536	35,608
	Fees	688	6,329
	Other	42,474	72,976
Total costs and expenses incurred withrelated parties		**90,591**	**227,123**

- Amounts stated in millions of Colombian pesos -

[3] The Group maintains accounts receivable with its related parties arising from the sale of energy, provision of public services, sale of services associated with information and communications technologies, information services, among others. The Group carries out the portfolio rating under criteria that allow prioritizing the management of its recovery through the dependencies in charge of the portfolio or collection entities. Collection applies based on the billing cycle with respect to household utilities.

[4] The payment policy, for the most part, is 30 days from the date of filing the invoice.

[5] The guarantees and guarantees received correspond to mortgage guarantees on housing loans granted to key management personnel.

Transactions between the Group and its related parties are carried out under conditions equivalent to those that exist in transactions between independent parties, in terms of their subject matter and conditions.

Transactions and Balances with Related Government Entities

The amounts paid during the three-month period ended June 30, 2025, were $1,447,773 as ordinary surpluses and $201,080 as extraordinary surpluses.

Remuneration to the Board of Directors and key staff of the Group:

The remuneration of the members of the Board of Directors and key personnel of the Group's management is as follows:

Concept	June 30, 2025	December 31, 2024
Wages and other short-term employee benefits	15,687	53,638
Pensions and other post-employment benefits	279	3,090
Other long-term employee benefits	784	985
Severance Benefits	1,759	-
Remuneration to key management personnel	**18,509**	**57,713**

- Amounts stated in millions of Colombian pesos -

The amounts disclosed are those recognized as a cost or expense during the reporting period for compensation of key management personnel.

Note 25. Capital management.

The Group's capital includes indebtedness through the capital market, commercial banking, development banking, development agency, and multilateral banking, at a national and international level.

The Group manages its capital with the objective of planning, managing, and evaluating the attainment of financial resources in the national and international financial markets, for strategic investments and investment projects, through different options that optimize the cost, that guarantee the maintenance of adequate financial indicators and adequate risk rating and minimizes financial risk. For the above, it has defined the following capital management policies and processes:

Financing management: financing management includes the performance of all long-term credit operations, to guarantee the timely availability of the resources required for the normal operation of the company and to materialize investment and growth decisions, trying to optimize financing costs.

The Group is not subject to external capital requirements.

The Group has not made any changes to its capital management objectives, policies, and processes during the period ended as of the cut-off date, nor has it been subject to external capital requirements.

In order to deal with changes in economic conditions, the Group implements proactive mechanisms for managing its financing, enabling different financing alternatives to the extent feasible, so that, when it is required to execute any long-term credit operation, it has access to the source that is available at each market moment in competitive conditions and with the necessary opportunity.

The values that the Group manages as capital are presented below:

Capital management	June 30, 2025	December 31, 2024
Bonds and loans		
Commercial bank loans	15,013,133	13,840,384
Multilateral bank loans	607,996	664,813
Development bank loans	2,394,457	2,562,310
Bonds and securities issued	14,300,152	14,784,328
Other loans	3,490	11,445
Total debt	**32,319,228**	**31,863,280**
Total capital	**32,319,228**	**31,863,280**

- Amounts stated in millions of Colombian pesos -

Note 26. Measuring fair value on a recurring and non-recurring basis

The methodology set out in IFRS 13 Measuring Fair Value specifies a hierarchy in valuation techniques based on whether the variables used in determining fair value are observable or unobservable. The Group determines fair value on a recurring and non-recurring basis, as well as for disclosure purposes:

- Based on prices quoted in active markets for assets or liabilities identical to those that the Group can access on the measurement date (level 1).

- Based on valuation techniques commonly used by market participants that use variables other than quoted prices that are observable for assets or liabilities directly or indirectly (level 2).
- Based on internal valuation techniques for discounting cash flows or other valuation models, using variables estimated by the Group that are not observable for the asset or liability, in the absence of variables observed in the market (level 3).

During 2024 and 2023 the Group has not made any transfers between the levels of the fair value hierarchy, both for transfers in and out of the levels.

Valuation techniques and variables used by the Group to measure fair value for recognition and disclosure:

Cash and cash equivalents: include fixed income instruments and fiduciary engagements. The latter reflect the balance of the Collective Investment Funds (CIFs) held by the EPM Group. These funds are used as a savings and investment mechanism and are managed by trust companies. Through these funds, resources are invested in a portfolio of assets which are updated at fair value. The EPM Group uses the market approach as a valuation technique for this item, these items are classified at level 1 of the fair value hierarchy.

Fair value investments through profit or loss and equity: this corresponds to the investments made to optimize liquidity surpluses, i.e., all those resources that are not immediately allocated to the development of the activities that constitute the corporate purpose of the companies. Additionally, it includes the resources given to a financial institution as collateral for the sale of the Los Cururos Wind Farm and EPM Transmisión Chile. The EPM Group uses the market approach as a valuation technique, these items are classified in level 1 of the fair value hierarchy.

Equity investments: corresponds to the resources placed in equity securities of national or foreign entities, represented in shares or parts of social interest. The methodologies used are: the market price for those listed on the stock exchange (level 1) and the discount of cash flows for the others (level 3).

Fiduciary rights: corresponds to the rights arising from the conclusion of commercial trust agreements. The EPM Group uses the market approach as a valuation technique, these items are classified in level 1.

Derivative instruments: The Group uses derivative financial instruments, such as forward contracts, futures contracts, swaps and options, to hedge various financial risks, mainly interest rate, exchange rate and commodity price risk. Such derivative financial instruments are initially recognized at their fair values at the date on which the derivative contract is concluded, and subsequently remeasured at fair value. The Group uses discounted cash flow as a valuation technique for swaps, in an income approach. The variables used are: Swap curve interest rate for dollar-denominated rates, to discount flows in dollars; and External Interest Rate Swap Curve for peso-denominated rates, to discount flows in pesos. These items are classified at level 2 of the fair value hierarchy. With respect to Zero Cost Collar options, the Black and Scholes model is used as a reference, which analyzes the value of options based on the price of the asset underlying the option and follows a continuous stochastic process of Gauss-Wiener evolution with constant mean and instantaneous variance. These items are classified at level 2 of the fair value hierarchy. Additionally, for the put option of the climate derivative, the Monte Carlo method is used as a valuation technique, which simulates the non-financial variable (rainfall measured in two meteorological stations located in the basins of two of the most important rivers in EPM's area of influence: Río Abajo and Riogrande I) in a series of situations or possible scenarios for a given event. including the limits and present value of the flows defined in the contract. This item is classified at level 3 of the fair value hierarchy because it uses variables not obtained from observable data in the market.

Accounts receivable: made up of the accounts receivable originated in the business combination for the acquisition of the subsidiary Empresas Públicas de Rionegro, for its valuation the discount of payment flows is considered by applying the weekly deposit rates for CDT at 360 days published by Banco de la República; and by the account receivable associated with the firm supply contract of liquid fuel (ACPM) for the plants La Sierra and Termodorada thermoelectric plants, which are updated according to the

value of the fuel unit stipulated in the contract. Both items are classified at level 3 of the fair value hierarchy.

Investment properties: these are properties (land or buildings, considered in whole or in part, or both) that are held (by the Group in its own name or by part of a financial lease) to obtain income, capital gains or both, rather than to:

- Its use in the production or supply of goods or services, or for administrative purposes; or

- Its sale in the ordinary course of business.

The Panel uses two valuation techniques for these items. Within the market approach, the comparative or market method is used, which consists of deducing the price by comparing transactions, supply and demand and appraisals of similar or comparable properties, after adjustments of time, conformation and location. Within the cost approach, the residual method is used, which is applied only to buildings and is based on the determination of the updated cost of construction, minus depreciation due to age and state of conservation. Both items are classified at level 3 of the fair value hierarchy.

Contingent considerations: arising from business combinations in the acquisitions of the subsidiaries Espíritu Santo Energy S. de R.L. and Empresas Varias de Medellín S.A E.S.P. – EMVARIAS, the discounting of payment flows is considered by applying the discount rates: Libor Rate and TES Rate, respectively. These items are classified at level 3 of the fair value hierarchy.

The following table shows, for each level of the fair value hierarchy, the Group's assets and liabilities measured at fair value on a recurring basis as of the cut-off date:

Fair value on a recurring basis as of june 30, 2025	Book value	Level 1	Level 2	Level 3	Total
Assets					
Cash and cash equivalents	1,165,970	1,165,970	-	-	1,165,970
Total negotiable or designated at fair value (See note 12)	**1,165,970**	**1,165,970**	**-**	**-**	**1,165,970**
Fixed income securities	412,558	412,558	-	-	412,558
Equity securities investments at fair value	529,915	529,915	-	-	529,915
Investments pledged or pledged in guarantee	12,495	12,495	-	-	12,495
Total other investments at fair value (See note 11)	**954,968**	**954,968**	**-**	**-**	**954,968**
Variable income securities other equity investments	1,973,794	1,975,215	-	(1,421)	1,973,794
Total other equity investments (See note 11)	**1,973,794**	**1,975,215**	**-**	**(1,421)**	**1,973,794**
Trust in administration	363,282	363,282	-	-	363,282
Total trust rights (See note 11)	**363,282**	**363,282**	**-**	**-**	**363,282**
Put options	-	-	-	-	-
Future contracts	76	-	76	-	76
Derivative swaps	7,554	-	7,554	-	7,554
Total derivatives	**7,630**	**-**	**7,630**	**-**	**7,630**
Other accounts receivable	50,943	-	-	50,943	50,943
Total debtors (See note 10)	**50,943**	**-**	**-**	**50,943**	**50,943**
Investment properties Urban and rural land	202,970	-	-	202,970	202,970
Investment property Buildings and houses	34,563	-	-	34,563	34,563
Total investment properties	**237,533**	**-**	**-**	**237,533**	**237,533**
Liabilities					
Provision - business combination	157,881	-	-	157,881	157,881
Total contingent consideration (See note 14)	**157,881**	**-**	**-**	**157,881**	**157,881**
Derivative swaps liabilities	386,538	-	386,538	-	386,538
Total derivative liabilities	**386,538**	**-**	**386,538**	**-**	**386,538**
Total fair value on a recurring basis	**4,209,701**	**4,459,435**	**(378,908)**	**129,174**	**4,209,701**

Amounts stated in millions of Colombian pesos

Fair value on a recurring basis as of December 2024	Valor en libros total	Nivel 1	Nivel 2	Nivel 3	Total
Assets					
Cash and cash equivalents	611,586	611,586	-	-	611,586
Total negotiable or designated at fair value (See note 12)	**611,586**	**611,586**	**-**	**-**	**611,586**
Fixed income securities	525,473	525,473	-	-	525,473
Equity securities investments at fair value	517,399	517,399	-	-	517,399
Investments pledged or pledged in guarantee	28,263	28,263	-	-	28,263
Total other investments at fair value (See note 11)	**1,071,135**	**1,071,135**	**-**	**-**	**1,071,135**
Variable income securities other equity investments	1,682,205	1,674,075	-	8,130	1,682,205
Total other equity investments (See note 11)	**1,682,205**	**1,674,075**	**-**	**8,130**	**1,682,205**
Trust in administration	309,220	309,220	-	-	309,220
Total trust rights (See note 11)	**309,220**	**309,220**	**-**	**-**	**309,220**
Put Options	-	-	-	-	-
Future contracts	-	-	-	-	-
Derivative swaps	289,692	-	289,692	-	289,692
Total derivatives	**289,692**	**-**	**289,692**	**-**	**289,692**
Other accounts receivable	48,856	-	-	48,856	48,856
Total debtors (See note 10)	**48,856**	**-**	**-**	**48,856**	**48,856**
Investment properties Urban and rural land	204,262.00	16,782.00	-	187,480.00	204,262
Investment property Buildings and houses	34,563.00	13.00	-	34,550.00	34,563
Total investment properties	**238,825**	**16,795**	**-**	**222,030**	**238,825**
Liabilities					
Provision - business combination	160,954	-	-	160,954	160,954
Total contingent consideration (See note 14)	**160,954**	**-**	**-**	**160,954**	**160,954**
Swaps derivative liabilities	105,058	-	105,058	-	105,058
Total derivative liabilities	**105,058**	**-**	**105,058**	**-**	**105,058**
Total fair value on a recurring basis	**3,985,507**	**3,682,811**	**184,634**	**118,062**	**3,985,507**

- Amounts stated in millions of Colombian pesos -

During 2025, no transfers were made between levels.

The following tables present a reconciliation of the Group's assets and liabilities measured at fair value on a recurring basis using non-observable variables (classified at level 3 of the fair value hierarchy) as of June 31, 2025, and December 31, 2024:

Changes in level 3 of the fair value hierarchy June 30, 2025	Initial balance	Changes recognized in income	Changes recognized in other comprehensive	Final balance
Assets				
Variable income securities other equity investments	8,081	-	(9,502)	(1,421)
Total other equity investments (See note 11)	**8,081**	**-**	**(9,502)**	**(1,421)**
Options	-		-	-
Total derivatives	**-**	**-**	**-**	**-**
Other accounts receivable	48,183	2,760	-	50,943
Total receivables	**48,183**	**2,760**	**-**	**50,943**
Investment properties Urban and rural land	140,125	-	62,845	202,970
Investment properties Buildings and houses	39,360	-	(4,797)	34,563
Total investment properties	**179,485**	**-**	**58,048**	**237,533**
Liabilities				
Provision - business combination	157,115	766	-	157,881
Total contingent consideration (See Note 14)	**157,115**	**766**	**-**	**157,881**

- Amounts stated in millions of Colombian pesos -

Changes in Level 3 of the fair value hierarchy 2024	Opening balance	Recognized changes in results	Recognized changes in the other comprehensive income	Final Balance
Assets				
Equity securities other equity investments	7,632	-	498	8,130
Total other equity investments (See Note 13)	**7,632**	**-**	**498**	**8,130**
Options	31,453	(31,453)	-	-
Total derivatives	**31,453**	**(31,453)**	**-**	**-**
Other accounts receivable	49,338	(482)	-	48,856
Total debtors	**49,338**	**(482)**	**-**	**48,856**
Investment properties Urban and rural land	155,250	-	32,230	187,480
Investment properties Buildings and houses	39,360	-	(4,810)	34,550
Total investment properties	**194,610**	**-**	**27,420**	**222,030**
Liabilities				
Provision - business combination	141,143	19,811	-	160,954
Total contingent consideration (See Note 27)	**141,143**	**19,811**	**-**	**160,954**

- Figures in millions of Colombian pesos -

The carrying amount and estimated fair value of the group's assets and liabilities that are not recognized at fair value in the consolidated statement of financial position, but require disclosure at fair value, as of June 30, 2025, and December 31, 2024, is as follows:

June 30, 2025	Book value	Level 2	Total
Assets			
Utility Services	7,835,494	7,867,756	7,867,756
Employees	262,663	267,306	267,306
Construction contracts	2,283	2,283	2,283
Other accounts receivable	2,087,676	2,107,564	2,107,564
Total Assets	**10,188,116**	**10,244,909**	**10,244,909**
Liabilities			
Development bank loans	2,394,456	1,670,159	1,670,159
Multilateral bank loans	607,997	422,994	422,994
Commercial bank loans	15,013,134	14,581,079	14,581,079
Bonds and securities issued	14,300,152	12,920,412	12,920,412
Other liabilities	3,490	3,490	3,490
Total liabilities	**32,319,229**	**29,598,134**	**29,598,134**
Total	**(22,131,113)**	**(19,353,225)**	**(19,353,225)**

- Amounts stated in millions of Colombian pesos -

December 31, 2024	Book value	Level 2	Total
Assets			
Utility Services	9,056,891	9,093,682	9,093,682
Employees	244,939	251,317	251,317
Construction contracts	2,003	2,003	2,003
Other accounts receivable	1,733,739	1,503,859	1,503,859
Total Assets	**11,037,572**	**10,850,861**	**10,850,861**
Liabilities			
Development bank loans	2,562,310	2,562,310	2,562,310
Commercial bank loans	13,840,384	13,840,384	13,840,384
Bonds and securities issued	14,784,328	13,315,119	13,315,119
Other liabilities	11,445	12,120	12,120
Total	**(20,825,708)**	**(19,543,885)**	**(19,543,885)**

- Amounts stated in millions of Colombian pesos -

As of June 30, 2025, and December 31, 2024, there were no concepts at levels 1 and 3

Note 27. Operating Segments

27.1 Segment Information

For management purposes, the Group is organized into segments on the basis of its products and services, and has the following eight operating segments on which information is presented:

- Energy Generation and Commercialization Segment, whose activity consists of the production of energy and commercialization of large blocks of electrical energy, based on the acquisition or development of a portfolio of energy proposals for the market.
- Energy Distribution and Commercialization Segment, whose activity consists of transporting electrical energy through a set of lines and substations, with their associated equipment, operating at voltages below 220 KV, the commercialization of energy to the end user of the regulated market and the development of related and complementary activities. It includes the Regional Transmission System (STR), the Local Distribution System (SDL), the street lighting service and the provision of associated services.
- Energy Transmission Segment, whose activity consists of the transmission of energy in the National Transmission System -STN-, composed of the set of lines, with their corresponding connection equipment, which operate at voltages equal to or greater than 220 KV. The National Transmitter (TN) is the legal entity that operates and transports electrical energy in the STN or has established a company whose purpose is the development of such activity.
- Gas Distribution and Marketing Segment, whose activity consists of the conduction of gas from the city gate to the end user, through medium and low pressure pipes. It includes the sale of gas through different systems, including grid distribution, natural gas for vehicles, compressed natural gas and service stations.
- Water Supply and Marketing Segment, whose activity consists of conceptualizing, structuring, developing and operating systems to provide water. It includes carrying out the commercial management of the portfolio of services related to the supply of water for different uses, in addition to the use of the production chain, specifically in the production of energy, and the supply of raw water.

- Wastewater Management and Marketing Segment, comprises the activities of conceptualizing, structuring, developing and operating wastewater and solid waste management systems, in addition to the use of the production chain, specifically in the production of energy and gas.
- Solid Waste Management and Marketing Segment, includes carrying out the commercial management related to these services and the use of biosolids and other by-products of wastewater treatment and solid waste management.
- Other Segment, which corresponds to the other activities that are not included within the segments listed above. It includes: Adapted Health Entity (EAS) and Medical and Dental Services Unit, billing and collection services for third parties, income received from investment properties (leases), social financing, EATIC Laboratory tests, provision of specialized transportation service and services associated with information and communication technologies, information services and complementary activities related or related to them.

The Group has not aggregated operating segments to make up these eight reportable segments; However, it carries out the activity of energy marketing, which consists of the purchase of electricity on the wholesale market and its sale to other market players or to regulated or non-regulated end users. Therefore, the Group includes the financial information of the company in the corresponding segments that contain this activity.

Management monitors the operating results of the operating segments separately for the purpose of making decisions on resource allocation and evaluating their performance. Segment performance is measured on the basis of pre-tax and discontinued operating gain or loss and is measured uniformly with operating gain or loss in the consolidated financial statements.

The transfer prices between the operating segments are agreed as between independent parties in a similar way to those agreed with third parties.

Junoe30, 2025	Generation	Transmission	Distribution	Gas	Water supply	Wastewater management	Solid waste management	Other segments	Total segments	Intersegment eliminations	Consolidated
Revenues from external customers	2,996,461	192,534	12,916,443	761,149	1,135,547	682,132	236,408	127,677	19,048,351	-	**19,048,351**
Inter-segment revenues	734,071	81,868	367,262	21,289	25,344	28,268	1,038	73,526	1,332,666	(1,332,666)	**-**
Total net revenue	**3,730,532**	**274,402**	**13,283,705**	**782,438**	**1,160,891**	**710,400**	**237,446**	**201,203**	**20,381,017**	**(1,332,666)**	**19,048,351**
Costs and expenses without depreciation, amortization, provisions and impairment of PP&E and intangibles	(1,538,041)	(51,842)	(10,419,045)	(656,136)	(598,868)	(352,590)	(188,139)	(218,778)	(14,023,439)	1,299,052	**(12,724,387)**
Depreciation, amortization, provisions and impairment of PP&E and intangible assets	(263,805)	(39,439)	(518,108)	(11,729)	(203,006)	(66,557)	(34,043)	(25,417)	(1,162,104)	25,148	**(1,136,956)**
Impairment of trade receivable	(146,056)	(31,523)	(505,336)	(1,272)	(3,087)	55,805	170	(17,281)	(648,580)	309	**(648,271)**
Other expenses	(12,307)	(856)	(41,499)	(1,403)	(7,131)	(2,001)	(16)	(1,772)	(66,985)	218	**(66,767)**
Interest and yield income	71,973	5,284	107,161	15,166	60,155	76,728	7,347	177,086	520,900	(399,520)	**121,380**
Finance income (other than interest and yields)	7,253	1,056	36,896	1,556	8,837	10,568	197	7,135	73,498	(1)	**73,497**
Total finance income	79,226	6,340	144,057	16,722	68,992	87,296	7,544	184,221	594,398	(399,521)	**194,877**
Interest expense	(486,697)	(37,323)	(630,329)	(38,843)	(276,861)	(142,610)	(8,468)	(398,360)	(2,019,491)	401,833	**(1,617,658)**
Financie expenses (other than interest)	(90,236)	(395)	(14,874)	(392)	(1,852)	(35,326)	(4,575)	(5,257)	(152,907)	899	**(152,008)**
Total finance expense	(576,933)	(37,718)	(645,203)	(39,235)	(278,713)	(177,936)	(13,043)	(403,617)	(2,172,398)	402,732	**(1,769,666)**
Net foreign exchange difference	47,762	(353)	63,518	1,658	7,068	21,334	(1)	37,358	178,344	(34)	**178,310**
Equity method in the profit or loss of associates and joint ventures	-	-	-	-	-	-	-	87,386	87,386	-	**87,386**
Effect of share in equity investments	4	4	2,199	-	1	(4)	-	130,801	133,005	(2,101)	**130,904**
Profit or loss before income tax for the period	**1,320,382**	**119,015**	**1,364,288**	**91,043**	**146,147**	**275,747**	**9,918**	**(25,896)**	**3,300,644**	**(6,863)**	**3,293,781**
Income tax	(327,124)	(21,227)	(307,767)	(37,759)	(39,992)	(95,360)	(5,304)	27,316	(807,217)	3,776	**(803,441)**
	-	-	-	-				-	-	-	**-**
Net movement in regulatory accounts related to profit or loss for the period	-	-	12,829	-	-	-	-	-	12,829	-	**12,829**
Net profit or loss for the period	993,258	97,788	1,069,350	53,284	106,155	180,387	4,614	1,420	2,506,256	(3,087)	2,503,169
Total assets without investments in associates and joint ventures and debit balances of deferred regulatory accounts	28,401,037	2,580,297	31,432,998	1,696,312	10,620,046	8,742,293	727,064	6,724,028	90,924,075	(8,989,999)	**81,934,076**
Investments in associates and joint ventures accounted for by the equity method	-	-	-	-	-	-	-	1,185,509	1,185,509	-	**1,185,509**
Deferred assets related to regulatory account balances	-	-	608,923	-	-	-	-	-	608,923	-	**608,923**
Total assets and debit balances of deferred regulatory accounts	**28,401,037**	**2,580,297**	**32,041,921**	**1,696,312**	**10,620,046**	**8,742,293**	**727,064**	**7,909,537**	**92,718,507**	**(8,989,999)**	**83,728,508**
Total liability	15,828,006	1,032,734	18,821,872	1,027,278	7,319,337	4,856,903	551,375	8,041,183	57,478,688	(7,935,135)	**49,543,553**
Deferred liabilities related to regulatory account balances	-	-	193,880	-	-	-	-	-	193,880	-	**193,880**
Total liabilities and credit balances from deferred regulatory accounts	15,828,006	1,032,734	19,015,752	1,027,278	7,319,337	4,856,903	551,375	8,041,183	57,672,568	(7,935,135)	**49,737,433**
Additions to non-current assets	494,017	68,458	1,111,029	30,320	267,622	91,404	134,610	57,459	2,254,919	-	**2,254,919**

- Amounts stated in millions of Colombian pesos -

Juno 30, 2024	Generation	Transmission	Distribution	Gas	Water supply	Wastewater management	Solid waste management	Other segments	Total segments	Intersegment eliminations	Consolidated
Revenues from external customers	3,619,949	178,268	13,268,445	795,380	1,055,800	760,951	202,186	120,559	20,001,538	-	**20,001,538**
Inter-segment revenues	693,158	71,093	495,728	15,733	21,958	19,977	414	71,258	1,389,319	(1,389,319)	**-**
Total net revenue	**4,313,107**	**249,361**	**13,764,173**	**811,113**	**1,077,758**	**780,928**	**202,600**	**191,817**	**21,390,857**	**(1,389,319)**	**20,001,538**
Costs and expenses without depreciation, amortization, provisions and impairment of PP&E and intangibles	(1,995,096)	(45,344)	(10,566,441)	(667,377)	(545,766)	(382,022)	(144,028)	(193,337)	(14,539,411)	1,343,770	**(13,195,641)**
Depreciation, amortization, provisions and impairment of PP&E and intangible assets	(231,716)	(35,115)	(460,994)	(12,972)	(136,647)	(82,143)	(40,756)	(22,803)	(1,023,146)	23,525	**(999,621)**
Impairment of trade receivable	40,794	471	(541,658)	(1,687)	11,993	(24,259)	22	(19,701)	(534,025)	214	**(533,811)**
Other expenses	(7,986)	(320)	(29,511)	(801)	(5,401)	(1,407)	(151)	(1,003)	(46,580)	309	**(46,271)**
Interest and yield income	52,995	3,761	130,957	18,039	37,414	73,873	3,544	76,402	396,985	(239,092)	**157,893**
Finance income (other than interest and yields)	242,530	1,423	28,188	2,565	7,589	4,950	123	5,362	292,730	-	**292,730**
Total finance income	295,525	5,184	159,145	20,604	45,003	78,823	3,667	81,764	689,715	(239,092)	**450,623**
Interest expense	(547,200)	(41,672)	(489,467)	(43,390)	(252,592)	(142,207)	(6,394)	(345,103)	(1,868,025)	243,108	**(1,624,917)**
Financie expenses (other than interest)	(190,210)	(142)	(92,658)	(4,484)	(57,488)	(23,362)	(6,859)	(12,342)	(387,545)	824	**(386,721)**
Total finance expense	(737,410)	(41,814)	(582,125)	(47,874)	(310,080)	(165,569)	(13,253)	(357,445)	(2,255,570)	243,932	**(2,011,638)**
Net foreign exchange difference	(79,390)	2,638	(72,804)	(3,039)	9,887	(8,541)	-	(37,285)	(188,534)	(62)	**(188,596)**
Equity method in the profit or loss of associates and joint ventures	-	-	-	-	-	-	-	(30,228)	(30,228)	-	**(30,228)**
Effect of share in equity investments	-	-	774	-	-	-	-	116,928	117,702	(789)	**116,913**
Profit or loss before income tax for the period	**1,597,828**	**135,061**	**1,670,559**	**97,967**	**146,747**	**195,810**	**8,101**	**(271,293)**	**3,580,780**	**(17,512)**	**3,563,268**
Income tax	(289,211)	(33,840)	(512,350)	(34,587)	8,234	(72,066)	1,611	98,605	(833,604)	372	**(833,232)**
	-	-	-	-				-	-	-	**-**
Net movement in regulatory accounts related to profit or loss for the period	-	-	155,320	-	-	-	-	-	155,320	-	**155,320**
Net profit or loss for the period	1,308,617	101,221	1,313,529	63,380	154,981	123,744	9,712	(172,688)	2,902,496	(17,140)	2,885,356
Total assets without investments in associates and joint ventures and debit balances of deferred regulatory accounts	26,942,129	2,571,985	30,484,189	1,684,822	10,009,399	8,430,239	582,419	5,822,871	86,528,053	(7,420,822)	**79,107,231**
Investments in associates and joint ventures accounted for by the equity method	-	-	-	-	-	-	-	1,041,970	1,041,970	-	**1,041,970**
Deferred assets related to regulatory account balances	-	-	279,193	-	-	-	-	-	279,193	-	**279,193**
Total assets and debit balances of deferred regulatory accounts	**26,942,129**	**2,571,985**	**30,763,382**	**1,684,822**	**10,009,399**	**8,430,239**	**582,419**	**6,864,841**	**87,849,216**	**(7,420,822)**	**80,428,394**
Total liability	15,458,784	1,163,320	17,569,770	1,065,179	6,615,931	4,712,497	434,269	7,423,953	54,443,703	(6,273,442)	**48,170,261**
Deferred liabilities related to regulatory account balances	-	-	83,756	-	-	-	-	-	83,756	-	**83,756**
Total liabilities and credit balances from deferred regulatory accounts	15,458,784	1,163,320	17,653,526	1,065,179	6,615,931	4,712,497	434,269	7,423,953	54,527,459	(6,273,442)	**48,254,017**
Additions to non-current assets	816,762	37,431	1,070,112	8,457	337,767	89,140	42,706	38,511	2,440,886	-	**2,440,886**

- Amounts stated in millions of Colombian pesos -

27.2 Information by Geographic Area

Revenue from external customers

Country	June 30, 2025	June 30, 2024
Colombia (country of domicile of EPM)	13,776,025	14,877,835
Guatemala	2,126,564	1,936,017
Panamá	1,548,694	1,698,264
El Salvador	889,666	741,842
Chile	493,998	428,056
México	167,011	249,939
Ecuador	16,384	44,270
Bermuda	32,235	28,033
International intersegment eliminations	(2,226)	(2,718)
Total countries other than Colombia	**5,272,326**	**5,123,703**
Total consolidated revenues	**19,048,351**	**20,001,538**

Amounts stated in millions of Colombian pesos

Revenue information is based on the location of the customer.

There is no customer in the Group that generates more than 10% of its revenues.

Non-current assets

Country	June 30, 2025	December 31, 2024
Colombia (country of domicile of EPM)	46,689,863	46,155,185
Chile	3,459,285	3,634,760
Panamá	3,119,770	3,260,211
Guatemala	3,581,422	3,764,317
El Salvador	587,950	681,571
México	1,304	1,679
Total countries other than Colombia	**10,749,731**	**11,342,538**
Total non-current assets	**57,439,594**	**57,497,723**

Amounts stated in millions of Colombian pesos

For these purposes, non-current assets (no eliminations) property, plant and equipment, intangible assets, and investment property including assets from the acquisition of subsidiaries and goodwill.

Note 28. Events occurring after the reporting period.

Program for the Sale of the Shareholding in UNE EPM Telecomunicaciones S.A.

The Board of Directors of EPM approved the corresponding Disposal Program to carry out the sale of 100% of the shareholding that EPM holds in UNE EPM Telecomunicaciones S.A., corresponding to 5,015,035 shares at a minimum price of COP 418,741 each, for execution in accordance with the rules established

in Law 226 of 1995, and authorized the CEO of EPM to issue the necessary regulations for each stage of the process.

After the date of presentation of the interim condensed consolidated financial statements and before the date on which they were authorized for publication, no other relevant events occurred that would require adjustments to the figures.